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PRINCIPAL CONTENTS.

The Threatened European War and American Railroads	1865
Ohio and Mississippi Railway	1866
Steam Motors on Street Railways	1867
Western Union Telegraph Company	1867
Arkansas Central Railway	1869
Vermont and Canada Railroad	1892, 1869
City Passenger R. R. Share and Bond Lists ..	1870
Railroad Earnings	1871
Federal and State Securities	1872
Railroad Bond and Share Lists	1873, 1882
Financial and Commercial Affairs	1889
United States Patent Office	1891
Missouri, Kansas and Texas Railway	1891
Western Maryland Railroad	1891
Stockton and Visalia Railroad Bonds	1892
Railroad and Canal Dividend Statement	1898
The Coal Trade	1898

American Railroad Journal.

New York, Saturday, October 28, 1876.

The Threatened European War and American Railroads.

A general war, in which all or nearly all the great powers of Europe may be more or less involved, is almost universally believed to be impending. Beginning with a revolt of some of the Provinces of European Turkey, the struggle has gradually drawn in other interests and other powers, until war between Russia and Turkey may be said to exist. As the struggle shall progress, it will be watched with the keenest interest by the British Government. The integrity of the Turkish Empire is regarded as essential to the maintenance and preservation of British powers in the East Indies, and anything which is of a character to seriously threaten them will be regarded by the British government and people with the greatest jealousy. Success of Russia in the prosecution of its demands against Turkey, and the weakening of the latter power, under the tremendous blows of her northern neighbor, can scarcely fail, therefore, to bring the giant power of England into the struggle. What positions Austria, Germany, France and Italy may assume in the conflict

is not easy to foresee. But it may be assumed that neither can wholly avoid being drawn into the great struggle.

It is assumed that a general European war will prove advantageous to American railroads by greatly increasing their business, and attracting European capital to them, by means of which their improvement and extension may be effected. These anticipations are probably correct. War is a great destroyer of railroads; and the march of contending armies can hardly fail to prove a serious detriment to railroads on the Continent, however the business of others may be stimulated. The peace and order which prevails in the United States are highly favorable to the development of our railroad system. A European war will greatly stimulate the demand for nearly all staples of American agriculture for shipment, and delivering this merchandise to the seaboard will add greatly to the business of our railroads. This additional demand for our products of agriculture will undoubtedly enhance prices materially; and the higher prices paid to the farmers for their products, will enable them to purchase more freely of the comforts and luxuries, thus increasing the return business of the railroads, and stimulating the commerce and manufactures of the country in a manner that is most effective in promoting, indirectly, railroad earnings.

We may reasonably anticipate, therefore, a new era of prosperity to American railroads. Works of such importance cannot long be under a cloud. And it is to be hoped that their management will now receive a new direction; that the effort will be to improve rather than to extend; to finish what is begun, rather than set on foot new enterprises; to pay off old obligations, and reduce bonded debts, rather than take on new burdens. If this course be pursued, the era of prosperity that will follow a general European war, will be a lasting one; otherwise, it may be followed by a period of prostration as severe as any in our experience.

The United States Circuit Court at St. Louis has made an order that upon the payment of \$50,000 cash, and the execution of a properly secured bond for \$550,000, the Missouri Pacific

Railroad be turned over to James Baker as trustee for Cornelius K. Garrison, and that a deed for the property be given to him by L. D. Thompson, Master in Chancery.

No "Stop Over."

The following is the official copy of a recent decision of the Supreme Court of California. A man named Drew, plaintiff in the suit, had a ticket from Omaha to San Francisco. He stopped over at Sacramento, and subsequently tendered his train check for a trip to San Francisco, and, refusing to pay the local fare, was ejected from the cars. In the Court below he had judgment, and this the Supreme Court reverses:

BY THE COURT.

[Filed October 2d.]

DREW

vs.

C. P. R. R. Co.

No. 4566.

The plaintiff had no right to "stop over" at Sacramento after the defendant had commenced the performance of the contract. He had no such right under the terms of the ticket which he purchased at Omaha in the first instance, and which, on its face, contained nothing on the subject. (Dietrich vs. Penn. R. R. Co., 71 Penn. St. R., 482, and cases there cited; McClure vs. P. & B. R. R. Co., 34 Md., R. 532; Churchill vs. C. & A. R. R. Co., 3 Am. R. W. R., 438.) The conductor's check, which the plaintiff received in lieu of his ticket after leaving Omaha, contained these words: "No stop over check given on this ticket;" and in this respect it declared the rights of the plaintiff to be the same which would have been implied under the rule and authorities just referred to.

The plaintiff himself terminated the contract when he voluntarily left the train at Sacramento, which place was not the end of his journey. In this view, and assuming that prior to his arrival at Sacramento the plaintiff had not broken his contract, the leave said to have been given him at Ogden by a conductor to visit Salt Lake and return within a week cannot be of any legal consequence.

Judgment and order reversed, and cause remanded for a new trial.

We learn from Nashua, N. H., that the recent troubles of the Manchester and Keene Railroad have been adjusted to some extent and the work of construction is being resumed under the direction of the corporation. The eight miles of road extending from the terminus of the Peter-

borough Railroad in Greenfield, through the town of Bennington to Hancock, are to be completed and made ready for the rolling stock during the next sixty days and the remainder of the enterprise pushed as speedily as possible to completion.

Ohio and Mississippi Railway.

The following is a comparative statement of the earnings and operating expenses of the Ohio and Mississippi Railway—less transfers, and including taxes—Main Line and Springfield Division, for the fiscal years ending June 30, 1875 and 1876:

Earnings:	1874-'75.	1875-'76.
From passengers....	\$1,072,742 17	\$1,013,653 69
" freight.....	1,949,519 08	2,204,669 15
" express.....	60,957 67	50,581 01
" mail.....	121,260 87	113,178 31
	\$3,204,479 79	\$3,382,032 16
Expenses, viz:		
Passenger expenses....	\$283,977 27	\$329,156 07
Freight expenses.....	555,615 04	661,063 35
Mail expenses.....	1,535 00	1,313 59
General expenses.....	72,282 87	89,534 31
Rents.....	1,462 88	4,136 73
Taxes.....	85,915 49	57,224 03
Repairs of road.....	816,010 12	285,339 90
Repairs of bridges, etc.	65,336 50	67,211 26
Repairs of fuel and water stations.....	16,822 57	15,245 43
Repairs of depots.....	8,155 06	6,768 79
Repairs of engine houses and machine shops.....	12,992 96	13,371 57
Repairs of telegraph lines.....	5,144 86	5,433 76
Repairs of passenger cars.....	92,527 40	110,972 30
Repairs of freight cars	140,357 14	170,036 07
Repairs of passenger locomotives.....	70,650 63	71,110 57
Repairs of freight locomotives.....	109,493 58	114,497 63
Repairs of shop tools and machinery.....	19,500 60	20,135 64
Fuel.....	162,663 40	208,450 59
Loss and damage to freight.....	29,621 44	8,137 58
Loss and damage to passengers and baggage.....	10,145 33	3,983 24
Loss and damage to property on line.....	2,074 10	3,620 47
Stock killed.....	21,510 92	16,754 68
Rails, iron and steel....	172,485 19	173,638 09
Ties.....	53,584 53	66,415 94
Fish plates, etc.....	25,248 41	21,594 05
Spikes.....	5,856 53	5,580 90
	\$2,340,969 31	\$2,539,726 54
Net earnings.....	\$863,510 48	\$842,305 62
Less paid coupons of interest on Mortgage and Debenture Sinking Fund bonds.....		757,136 73
Surplus.....		\$85,168 89
Increase of current liabilities.....		396,756 73
Total.....		\$481,925 62
Accounted for as follows:		
Construction.....	\$312,904 43	
Equipment, real estate and miscellaneous.....	45,872 75	
Interest on loans, legal expenses, etc.	47,452 44	
Preferred capital stock interest scrip.	913 50	
Decrease of funded debt (total redeemed \$100,000).....	74,782 50	
Total, as above.....		\$481,925 62
The floating assets of the company June 30, 1875, were \$469,533 13, and on the 30th of June, 1876, \$578,287 78—an increase of \$108,754 65. The current liabilities June 30, 1875, were \$738,509 92, and on the 30th of June, 1876, \$1,244,-		

021 30—an increase of \$505,511 38. Net increase of current liabilities, as above, \$396,756 73. The President in his report says:

This road, forming an important link in the great isothermal through line from the Pacific to the Atlantic, has suffered much in common with rival lines by the unprecedentedly low rates prevailing on competitive through traffic, both East and West.

We have, however, been able to pay out of earnings the yearly fixed charges of interest on our bonded debt, and the purchases for its sinking funds, while at the same time the roadway, the equipment and other properties of the company, have been maintained in their usually efficient condition.

The operating expenses, including taxes, of the whole road, were 75 per cent. of gross earnings under adverse circumstances—a favorable result largely owing to the substitution of steel for iron rails, as renewals were needed.

The road has now 70 miles of steel track, and contracts are made to lay about 20 miles more this fall.

The saving in cost in the use of steel rails compared with iron rails is fully five per cent. of gross earnings, and more, dependent on volume of traffic. It is well proved by experience that no road having a large traffic can afford to use iron rails since the great reduction in the price of steel.

Steel rails costing in 1873 \$120 currency, per ton, have been recently sold at \$50 while iron rails cost in 1873 \$90 currency per ton, and now \$40.

By expenditures for steel rails and other improvements of paramount necessity, including cost of right of way and constructing 61 miles new track from Pana to Tower Hill, on the Springfield Division, our current liabilities have been increased \$396,756 73. To provide funds for these, and like purposes, the company has in reserve \$1,000,000 Springfield Division First Mortgage Bonds. These bonds have never been put on the market, and it is not the intention to negotiate them until it is clear that the interest is fairly earned. Of this there is a good prospect. The Springfield Division extends over 228 miles of one of the most favored and most productive agricultural sections in this country, and is rapidly improving. Its contributions to the main line—apart from its local earnings—in the four months from March 1, 1875, when we first got possession of it, to June 30, 1875 were \$41,954 12, and were during the 12 months following, \$278,977 98 showing a ratio of increase more than double.

The company's funded debt has been decreased in the past year \$100,000 00 by the usual purchases for the several sinking funds.

The local traffic of the whole road—now over one-half of our total earnings—continues steadily to increase in passengers and freight, both in volume and amount, and the evident improvement in thrift and prosperity along the line of the road gives, we think, well founded cause for hopefulness in the future.

It is certain that the growth of this—the most progressive country on the earth—goes on steadily in an increasing ratio in population, and in agricultural and in material productions. The construction of new railroads and the extension of old ones being greatly checked, it seems to be a sure inference, that ere long the traffic requirements of the country will be fully up to—if not exceed—its traffic ability.

In conclusion, I have pleasure in expressing my sense of the cordial co-operation given us by the officers and employees of the company generally, and it is a matter of great thankfulness and satisfaction that during the five years of incumbency of the present administration, among the millions of passengers carried over your road in that period, not one passenger has lost life either by the negligence of the company, or by his own misfortune.

The length of road operated is as follows:

Main Line, Cincinnati to East St. Louis, 338 miles; Louisville Branch, North Vernon to Jeffersonville, 53 miles; Springfield Division, Beardstown, Ills., to Shawneetown, Ills., 228 miles—total, 619 miles; to which add for second track and sidings 103 miles—making total miles of iron 722.

The company have 123 engines in service and in good order. The passenger equipment consists of: 58 passenger cars, 25 baggage and express cars, 1 officers', 1 paymaster's and 6 mail cars. Freight equipment: 336 Continental box, 1078 box, 153 stock, 57 caboose, 934 high and low flat and coal, 9 capacity and wrecking, and 27 Great Western Despatch cars.

The car mileage for the year was as follows: passenger 2,925,072; mail, express and baggage, 1,035,786; box and stock, 29,953,904; flat and coal, 8,719,391—total, 37,634,213, against 27,655,042 in the previous year, an increase of 9,979,171.

The number of miles run by engines, year ending June 30, 1876, was as follows:

	Main Line.	Springfield Division.
Passenger engines.....	864,951	231,962
Freight engines.....	1,588,400	291,623
Construction engines.....	223,282	54,263
Switching engines.....	530,971	118,717
Total.....	3,207,604	696,565
Total previous year.....	2,745,108	114,806

Increase.....	462,496	581,759
Cost of repairs of engines.....	\$151,598 85	\$38,090 16
Do. per mile run.....	4.72 cents.	5.47 cents.
Gallons of oil used.....	80,711	4,846
Miles run to pint of oil.....	13.05	17.97
Total cost of repairs and running.....	\$637,648 44	\$126,858 78
Miles run to one ton of coal.....	28.88	39.67
Total cost per mile run.....	19.87 cents.	18.21 cents.

The number of passengers carried in 1875-'76 was as follows: through, 72,126; way, 682,139—total, 754,265, against 638,052 in the previous year, an increase of 116,213. Number of passengers carried one mile: through, 21,324,863; way, 20,594,804—total, 41,919,667, against 42,390,046 in the previous year, a decrease of 470,379. Rate per mile: in 1875-'76, 2.551; in 1874-'75, 2.530.

The number of tons of freight carried in 1875-'76 was as follows: through, 43,620; local, 810,634—total, 1,284,254, against 992,137 in the previous year, an increase of 292,117. Tons carried one mile: through, 136,512,217; local, 36,593,589—total, 173,105,806, against 145,282,802 in the previous year, an increase of 27,823,004. Rate per ton per mile: in 1875-'76, 1.413; in 1874-'75, 1.54.

The number of passengers carried on the Louisville Branch in 1875-'76 was 101,845; tons of freight carried, 161,529. Number of passengers contributed to Main Line, 37,217; tons of freight do., 158,220. Total earnings, contributed, \$312,766 84.

The number of passengers carried on the Springfield Division in 1875-'76 was 194,989; tons of freight carried, 232,135. Number of passengers contributed to main line, 3,906; tons of freight do., 160,439. Total earnings contributed, \$278,977 98.

No Balance Sheet accompanies the Report. The Capital Stock and Bonded Debt June 30 1875 and 1876 was as follows:

	1875.	1876.
Common stock.....	\$20,000,000	\$20,000,000
Preferred stock.....	4,030,000	4,030,000
Total.....	\$24,030,000	\$24,030,000
First Mortgage bonds East and West Division.....	\$5,000	\$5,000
Second Mortgage bonds West Division.....	97,000	97,000
Income and Funded Debt bonds.....	174,000	174,000
Consolidated Mortgage bonds.....	3,067,000	3,067,000
Sterling Consolidated Mortgage bonds.....	105,000	105,000
Sterling Consolidated Mortgage S. F. bonds..	7,000	7,000
Consolidated S. F. Mort- gage bonds.....	3,517,000	3,478,000
Second Consolidated Mort- gage and S. F. bonds..	3,905,000	3,864,000
Debt S. F. bonds, of which \$200,000 have been issued.....	160,000	140,000
	\$11,037,000	\$10,987,000
First Mortgage Spring- field Division (\$3,000,- 000 authorized).....	1,616,000	1,915,000
Total.....	\$12,653,000	\$12,852,000

Steam Motors on Street Railways.

The Street Car Steam Motor which has been on trial for some weeks on the line of the Citizens' Passenger Railway Company has thus far answered the purpose so well that Mr. Hagerty, the president of the company, is satisfied that the system will ultimately be adopted by the street car lines generally. The motor in use by the Citizens line was ordered for the purpose of testing the practicability of steam as a substitute for horses on street railways. No difficulties have yet been presented that have not been readily overcome. The machine itself being an experiment, it was not expected that it should be perfect and require no improvement. Mr. Hagerty has ordered a new one, to be built by the Baldwin Locomotive Works, Philadelphia, which will contain some improvements suggested by the experience gained in testing the one now in use here. He says the steam motor is not a hobby with him, but believing that steam will eventually take the place of horses, he is determined to thoroughly test its practicability. Some anxiety is felt as to the ability of the machine to work successfully when the tracks are covered with snow and ice. An encouraging feature of the enterprise is that the motor is almost universally popular. The car drawn by it is generally crowded to its fullest capacity.—*Balt. Sun, Oct. 21.*

The trains commenced their regular trips on the Portage Branch of the Wisconsin Central Railroad between Stevens Point and Portage, a distance of 71 miles, on the 19th inst. The following are the stations on the road: Stevens Point, Plover, Buena Vista, Bancroft, Plainfield, Hancock, Coloma, Liberty Bluff, Westfield, Packwaukee, Mondville, Corning and Portage.

The Boston Journal says that the Eastern Railroad Company has declined to renew its notes secured by the ten year coupon notes, the trustees under the mortgage claiming that by the recent act of the Legislature such notes are to be exchanged for certificates of indebtedness. It is probable that by assent of all parties the legal questions involved will be submitted to the Supreme Court in November.

The Commercial Express, the Erie and Milwaukee and the Diamond lines running over the Erie, Michigan Central, Detroit and Milwau-

kee and Canada roads have been consolidated, to be known hereafter as the Erie and North Shore line. J. W. Smith, of Chicago, was appointed general manager, with headquarters at Detroit. The diminution of branch offices located in different cities was decided on.

Western Union Telegraph Company. ANNUAL REPORT OF THE PRESIDENT TO THE STOCK-HOLDERS.

At the annual meeting of the Western Union Telegraph Company, held in this city on the 11th inst., the following report was presented:

In pursuance of a requirement of the By-Laws, the Executive Committee have directed me to submit the following report of the operations of the company for the fiscal year ended June 30, 1876:

The gross receipts for the year, from all sources, were \$10,034,983 66; the gross expenses \$6,635,473 69; and the net earnings, \$3,399,509 97. As compared with the preceding year, there was an increase of \$470,409 06, or 4.9 per cent. in the gross receipts; \$300,058 92, or 4.7 per cent. in the gross expenses; and \$170,350 14, or 5.2 per cent. in the net profits.

On the first day of July, 1875, the company operated 72,838 miles of line, 179,496 miles of wire and 6,565 offices. At the close of the year ended June 30, 1876, there were in operation 73,532 miles of line, 183,832 miles of wire, and 7,072 offices. The increase during the year has been 699 miles of line or 0.9 per cent., 4,336 miles of wire or 2.4 per cent., and 507 offices or 7.7 per cent.

Since the close of the year we have acquired by purchase and lease the lines of the Southern and Atlantic Telegraph Company, embracing 2,329 miles of line, 3,778 miles of wire and 105 offices; and the American Telegraph Company of Michigan, possessing 430 miles of line and 41 offices.

Arrangements for exclusive connection have also been made during the year, and since its close, with the wires controlled by the following railroad companies, which were previously operated in connection with another telegraph line: Delaware and Hudson Canal Company, Ulster and Delaware Railroad Company, Rhinebeck and Connecticut Railroad Company, Adirondack Railroad Company, Canada Southern Railroad Company, and the Lake Ontario Railroad Company.

There were in use on the lines of the Company, at the close of the fiscal year, 8,437 sets of instruments for reading by sound, 18 printing instruments, 1,729 recording instruments, 11,186 relay magnets, 11,365 transmitting keys, 253 repeaters, 4,828 switchboards, 4,133 cut offs, 3,201 lightning arresters, and 93,819 cells of battery.

The cost of new instruments and apparatus for the year was \$36,460 71, all of which was charged to working expenses.

There were expended for repairs of line \$563,847 32, and \$386,779 35 for reconstruction, making a total expenditure for maintenance of line of \$950,626 67, an increase over the previous year of \$122,549 18.

The number of messages transmitted during the year ended June 30, 1875, was 17,153,710, and for the year ended June 30, 1876, 18,729,567, being an increase of 1,575,857, or 9.2 per cent. This includes press reports sent, reduced to messages on the basis of 30 words to each message. The average toll collected upon each message in the year ended 30th June, 1875, was 54 cents, the average cost of transmission 35 cents, and the average profit per message 19 cents; while for the year ended 30th June last the average toll was 50.9 cents; average cost 33.5 cents, and average profit 17.4 cents.

The capital stock of the company is \$41,073,410, of which the company owns and has in the treasury \$7,272,235. The difference, \$33,801,175, is the amount outstanding, which has been increased \$18,700 during the year by the issue of 137 shares in exchange for the stock of companies leased to

the Western Union, which have a portion of capital still outstanding on which interest is paid as rental.

The bonded debt of the company, which at the time of the last Annual Report was in a state of change, because of the issue of new bonds and the redemption of the bonds falling due November 1, 1875, stood, when all the transactions were completed, as follows:

Seven per cent. gold (dollar) Build- ing Bonds, due May 1st, 1902.....	\$1,498,000 00
Six per cent. Sterling Bonds, due March 1st 1900.....	1,001,180 00
Seven per cent. Currency Bonds, due May 1st, 1900.....	4,000,000 00
Bonds of 1875, not presented for re- demption, but interest thereon stopped.....	9,200 00

The issue of new bonds, which amounted to \$5,001,160, produced \$4,751,102, of which sum \$4,448,907 was applied to the redemption of the bonds which matured November 1st, 1875, and the balance—\$302,202—was appropriated on account of the disbursements for the new building in excess of the original loan.

There has been redeemed during the year by the trustees of the sinking fund \$12,000 of the seven per cent. currency bonds, so that on June 30, 1876, the account of the bonded debt stood as follows:

Seven per cent. gold (dollar) Build- ing Bonds, due May 1st 1902.....	\$1,498,000 00
Six per cent. Sterling Bonds, due March 1st 1900.....	1,001,180 00
Seven per cent. Currency Bonds, due May 1st 1900.....	3,988,000 00
Bonds of 1875, not presented for re- demption.....	9,200 00
	\$6,496,360 00

Less amount of sinking funds and
accrued interest thereon held by
the Union Trust Company, trustees..... 164,240 65 |

Total funded debt.....\$6,332,119 35
From the net profits of the year....\$3,899,500 97
there has been disbursed:

For three dividends, two of 2 per cent. each and one of 1 1/2 per cent. (payable July 15, 1876) on Capital Stock out- standing.....	\$1,858,200 50
For interest on bonds	519,712 58
For sinking fund ap- propriations.....	80,094 00
	2,458,007 08

Leaving a surplus for the year of \$941,502 89
From which surplus there has been
appropriated during the year, in
payment of liabilities incurred
during the preceding year, in
which the disbursements on ac-
count of the new building and the
construction of new lines (together
amounting to \$1,042,866 07) ex-
ceeded the net revenues and the
surplus of the proceeds of the new
bonds by.....\$333,759 87

For construction of new lines, erection of ad- ditional wires, etc....	296,775 82
For Southern and Atlan- tic Telegraph stock —purchased 13,277 shares.....	177,104 50
For Broadway and Dey street building—final payments.....	97,134 11
For sundry Stocks, Pat- ents and Real Estate.	19,987 00
	924,761 30

Balance.....\$16,741 59

The remainder \$16,741 59, has been carried in to the general income account, the whole being represented in the following exhibit of the profits and disbursements of the company from the date of consolidation, ten years ago:

The surplus of income account July 1, 1866, was..... \$275,357 24
The net profits for ten years, from July 1, 1866, to June 30, 1876, were..... 29,458,208 76

Making an aggregate, June 30, 1876, of..... \$29,733,566 00

During which period there was applied:

For dividends to stockholders (including dividends payable July 15, 1876)..... \$10,098,867 84
For interest on the Company's bonds 3,679,543 76
Discount on bonds..... 250,058 00
14,022,969 60

The balance..... \$15,710,596 40 is represented as follows:

Construction of new lines, erection of additional wires, etc..... \$5,607,110 79
Purchase of telegraph lines and of the stocks of companies controlled by the Western Union Company, on which interest or dividends are paid as rental..... 1,522,196 23
Western Union stock (72,722 shares)..... 4,054,407 19
Gold and Stock Telegraph Company's stock (47,810 shares)..... 1,167,509 00
International Ocean Telegraph company's stock (10,385 shares)..... 961,606 42
Anglo American Telegraph Company's stock (£1,308)..... 7,500 00
Central District and Printing Telegraph Company's stock (200 shares)..... 10,000 00
Western Electric Manufacturing Company's stock (500 shares)..... 50,000 00
Western Union Bonds (redeemed and cancelled)..... 1,084,345 00
Sinking funds (portion not yet used for redemption of bonds, exclusive of accrued interest due by Trustees)..... 155,894 00
New Building..... \$2,295,639 52
Less amount provided from the proceeds of bonds..... 1,802,202 00
493,437 52
Real estate other than new building 339,767 84
Sundry Railroad Bonds and Stocks 14,135 00
Supplies and Material on hand..... 318,595 76
Reserved for interest on Bonds and Sinking Funds accrued to June 30th but not yet payable..... 106,086 64

\$15,952,590 89
Less the amount applied from the profits, to make good the discount on the bonds..... 250,058 00

\$15,702,532 89
Surplus..... 8,063 61

Total surplus..... \$15,710,596 40

INTERNATIONAL OCEAN TELEGRAPH COMPANY.
The capital stock of this company is \$1,500,000 00
Of which the Western Union Company owns..... 1,038,500 00
And the International Ocean Company owns..... 98,700 00

Of the stock previously owned by the International Ocean Telegraph company, 300 shares were issued during the year in lieu of cash, in payment of a portion of a dividend on the preferred stock, under which the preference was extinguished.

The funded debt of the company is as follows:

Bonds due July 1, 1878, 7 per cent. gold, interest payable semi-annually \$168,000 00
Bonds due April 1, 1879, 7 per cent. gold, interest payable semi-annually 73,900 00
Scrip Dividend due October 1, 1879, 7 per cent. currency, interest payable annually..... 65,416 00
Scrip Dividend (called in October 1, 1875). Balance not yet presented for redemption..... 376 00

\$307,692 00
There has been redeemed during the year with the sinking fund \$16,000 of the bonds of 1878. There has also been redeemed \$55,624 of the 7 per cent. gold scrip, which was called in on October 1st, 1875, and \$2,584 (at a cost of \$2,325 60) of the 7 per cent. currency scrip, falling due October 1st, 1879.

The operations for the year ended June 30th, 1876, were as follows:

Receipts..... \$316,276 74
Ordinary expenses..... \$77,501 65
Repairs of cables..... 17,951 11
95,452 76

Profit..... \$220,823 98
Adding the surplus, July 1st, 1875... 66,579 82

Gives a total of..... \$287,403 80 which has been appropriated on account of the following disbursements made during the year:

For dividend on preferred stock (less \$15,000 paid in common stock owned by the company, instead of in cash)..... \$148,700 00
For scrip redeemed at par..... 55,624 00
For scrip purchased at 90 per cent... 2,325 60
For interest on bonds and scrip..... 24,906 62
For sinking fund appropriation, one year..... 24,000 00
For Cable Steamer Professor Morse (repairs and expenses when not in service)..... 21,744 10
For construction—land lines..... 928 60
Surplus..... 11,175 48

\$287,403 80
The sum of \$68,848 04, on account of the new cable laid last year between Key West and Punta Rassa, is payable out of the profits of the current six months, which will be ample for the purpose.

Among the receipts of the Western Union Company for the past year were \$125,000 for dividend on 5,000 shares of preferred stock of the International Ocean Telegraph Company.

By the terms of the original subscriptions, as well as of the stock certificates, it was stipulated that the prior right to dividends upon the preference shares might be extinguished by the payment at one time of twenty-five per cent. of the par of such shares. The affairs of the I. O. T. Co. had been brought into such a favorable condition, and the profits of the year being ample for the purpose, the stockholders, both of the common and the preferred shares, decided to avail themselves of this option, and the payment was made accordingly. A few stockholders elected to accept stock instead of cash, and 300 shares were used for that purpose. These shares had been purchased with the net earnings of the company, and constituted part of its surplus.

As the Western Union Company held about the same proportion of the common stock as it held of the preferred, the amount received from the preference dividend was substantially the same as it would have received had a like amount of the profits of the I. O. T. Co. been divided ratably among all its stockholders, the preferred and common being treated alike. Thus the apparent depreciation of the value of the I. O. T. Co.'s "preference" shares owned by the Western Union Company is fully compensated by the appreciation of what were before known as the "common" shares, of which it owned a larger amount.

In April last one of the cables between Key West and Havana, which had failed entirely several months before, was thoroughly repaired by

the substitution of a piece of new and larger cable for the faulty portion removed, and the I. O. T. Co. now has two perfect cables extending from Punta Rassa to Key West, and thence to Havana. The land lines in Florida have also been put in more efficient condition, and the company is better prepared than ever before to handle promptly its improving traffic.

REDUCTION OF MESSAGE RATES.

The decrease in the average tolls during the past year, as compared with the preceding year, was 3.5 cents per message, or 6.6 per cent. upon the entire traffic of the company.

The average decrease of rates during the preceding ten years was 7.6 per cent. per annum, which shows that the decrease last year was 1 per cent. less than the average.

During the past ten years the annual average increase in the number of messages transmitted by the company has been 13.8 per cent., while the increase in the mileage of wire has been 9.3 per cent.

These data apparently indicate that the increase in the traffic is proportional to and about equally due to increased facilities and reduction in the rates.

MONEY TRANSFER SERVICE.

The number of telegraphic money orders received during the year was 37,190. The amount transferred thereby was \$2,623,904 11, and the revenue accruing to the company was \$99,637 89, being an increase over the revenue received during the preceding year of \$12,418 49, or about 14.3 per cent.

The increase in the number of transfers was about 6.8 per cent. and the average amount transferred in each case was \$70 54, against \$56 33 during the preceding year.

PNEUMATIC TUBES.

During the past year the central office in New York has been connected with the branch offices at No. 14 Broad street, No. 134 Pearl street, and the Cotton Exchange by pneumatic tubes. The tubes are made of brass, each 2½ inches internal diameter and ¼ths of an inch thick, and are laid under the pavements in the streets at a depth of three feet.

Messages are sent from the central office to the several branch offices by compressed air, and from the branch offices to the central office by atmospheric pressure or vacuum. The motive power is furnished by a 50 horse power duplex engine situated in the basement of the central office, which operates two double acting air pumps communicating with the compressed and vacuum mains terminating in the operating room. These are connected to the tubes extending under the streets by means of double sluice valves, which are so constructed that carriers containing messages may be sent through the tubes in either direction by turning a cock connected with the compressed or exhaust air mains.

With the usual pressure employed—six pounds to the square inch—the time occupied in transmitting a box or carrier containing messages between the central office, corner of Broadway and Dey street, to the office at No. 14 Broad street (700 yards), is about 40 seconds; and between the central office and the offices at No. 134 Pearl street and the Cotton Exchange (900 and 1,100 yards each), about one minute and five seconds and one minute and twenty seconds respectively.

The operation of the pneumatic tubes is very satisfactory, resulting in a material saving both in time and money.

The total cost of the system is less than \$30,000, and about one-half of the outlay will be saved annually, to say nothing of the saving in time, by the decreased cost of performing the service by pneumatic tubes between these stations as compared with the former cost by wire.

There are several other offices in the city where the traffic is large enough to warrant their connection by pneumatic tubes with the central office, and it is probable that the system will be extended to some of them after its value has been more fully ascertained.

GENERAL REVIEW.

On the first day of July, 1866, ten years ago, the organization of the present Western Union Company was completed by the consolidation of the leading telegraph companies in the United States. During the period that has since elapsed the company has increased the extent of its lines from 87,380 to 73,532 miles; its wires from 75,686 to 183,832 miles; its offices from 2,250 to 7,072, and the number of messages annually transmitted from 5,879,282 to 18,729,567, while at the same time it has reduced the average tolls per message from \$1.05 to 50.9 cents, and the average cost of performing the service from 60.5 cents to 33.5 cents per message.

Thus it will be seen that the mileage of line has been increased 96 per cent, the mileage of wire 142 per cent, the number of offices 214 per cent, the number of messages annually transmitted 219 per cent, and the tolls reduced 52 per cent.

During this period of ten years in which the company's wires, offices and traffic have doubled and trebled in number and extent, the capital stock outstanding has been reduced from \$41,073,410 to \$33,801,175, the difference, \$7,272,235, being in the treasury, and other property acquired representing an aggregate value of nearly \$12,000,000.

For the year ended December 31, 1874—the last year for which complete official returns have been received—the total number of messages transmitted in Europe was 58,141,934; the total receipts \$19,980,275, and the expenditures \$22,872,934.

The average tolls per message, as will appear from these figures, was 34.8 cents, while the average cost of performing the service was 39.3 cents, the excess of expenditures over receipts being \$2,892,656.

From this it will be seen that the average cost of transmitting telegrams in Europe is 5.8 of a cent more than the average cost of transmission by this company.

Year.	Miles of line.	Miles of wire.	No. of offices.	No. of messages sent.	Receipts.	Expenses.	Profits.
1866.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1867.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1868.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1869.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1870.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1871.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1872.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1873.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1874.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1875.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1876.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1877.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1878.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1879.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1880.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1881.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1882.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1883.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1884.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1885.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1886.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1887.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1888.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1889.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1890.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1891.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1892.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1893.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1894.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1895.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1896.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1897.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1898.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1899.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73
1900.....	87,380	75,686	2,250	5,879,282	6,568,925 36	8,944,005 63	2,624,919 73

Statement showing the annual increase in the lines, wires, offices and traffic of the company, from June 30, 1866, to June 30, 1876.

Statement showing the annual percentage of increase in the lines, wires, offices and traffic, and decrease in the rates of tolls from June 30, 1866, to June 30, 1876.

Year.	Percentage of increase in line.	Percentage of increase in wire.	No. of offices.	No. of messages.	Percentage of decrease in rates of tolls.
1867.....	23.8	12.7	14	8.9	.5
1868.....	8.5	14.4	25.5	23.8	14.6
1869.....	8.8	7.1	12	10.1	15.4
1870.....	8.9	7.2	10.1	15.4	15.4
1871.....	3.6	8	15.9	16.2	7.9
1872.....	10.7	13.2	13.7	16.8	4.7
1873.....	6	12.6	9.5	16.1	5.6
1874.....	8.9	13.7	7	13	12.3
1875.....	1.7	2.1	5	4.8	.7
1876.....	1	2.4	7.7	9.2	6.6

Average annual increase.	Av. annual decrease.
7.2	7.6

Total increase.	Total decrease.
96	52

The decrease in the total liabilities of the company during the past nine years is shown by the following statement:

June 30, 1867.	June 30, 1876.
Capital stock.....\$41,073,410 00	\$33,801,175 00
Bonded debt.....5,152,200 00	6,232,119 00

Total capital and debt.	Decrease.
\$46,225,410 00	\$40,133,294 00
	\$6,092,116 00

Capital & debt per mile of line.	Capital & debt per mile of wire.
\$999 44	\$545 79
541 98	218 31

But, whereas, nine years ago the capital and debt of the company were represented only by the lines, wires, apparatus and office fittings then in use, the present reduced capital and debt represent double the lines and wires, treble the apparatus and office appliances, and in addition, assets worth several millions, of which \$2,635,406 is in real estate.

These gratifying results are mainly due to these causes: First, to the extension of lines and the decided improvements which have been made in their construction and maintenance; to improvements in apparatus, including the introduction of the duplex, quadruplex and other new methods of transmission, by which the carrying capacity of the lines and the working capacity of apparatus has been greatly increased; and, secondly, to the unification of the entire system, which is an essential requisite to the proper conduct of a business covering so vast an area and embracing so many and such a variety of details. By the consolidation under one central management, it has been practicable to keep in view at all times the definite purpose of affording the public the best facilities for quick and accurate communication at reasonable, and, as far as possible, uniform rates.

The advantages which have resulted from this policy are already manifest in the steadily increasing traffic, and in the marked improvements which have been wrought in every department of the service; and it is but reasonable to expect that a continuance of the same policy will effect at least an equal degree of improvement during the same period in the future, and yield a like satisfactory return to the owners of the property.

The cheerful and zealous co-operation which has been rendered by the general and district superintendents, by managers, and operators, and, indeed, by all classes of the company's employees, has contributed in no small degree to the success which has been achieved, and makes this recognition a duty, the discharge of which, I hope, will be as acceptable to them as it is grateful to me.

Respectfully submitted,

WILLIAM ORTON,
President.

Arkansas Central Railway.

At Amsterdam, where \$400,000 of the 8 per cent. bonds of this Company are held, a meeting of the bondholders was held September 5, notice having been received that there would be a foreclosure sale at the end of this month. At this meeting a Mr. Ziegelaar, one of the Dutch members of the recently dissolved London committee, proposed that a Mr. Huntington, of London, who was to sail on the 6th for New York, be commissioned to care for the bondholders, which he would undertake to do, if they would contribute £500 for the expenses. This was agreed to, the Dutch bondholders contributing \$2.40 per bond. The Credit Foncier, of Paris, which holds a large part of the bonds (hypothecated) and some London holders join in the movement.

The latest financial statement of this Company gives the amount of first mortgage bonds (8 per cent. gold) as \$620,000, and of the second mortgage bonds (7 per cent. gold) as \$700,000. No interest has been paid since 1873. It has forty-eight miles of narrow gauge railroad, and to pay the interest requires net earning equivalent to a little more than \$2,000 gold per mile. Earnings have not been reported since February, 1873. For the year ending with that month they were \$85,918.—*Spirit of Arkansas Oct. 19.*

Vermont and Canada Railroad.

The annual meeting of the Vermont and Canada Railroad Company was held at Bellows Falls, Vt., on the 19th inst. The old Board of Directors was unanimously re-elected. Some discussion was called forth by ex-Gov. Page regarding the recent refusal of the directors to accept the proposals of the Central Vermont road to purchase the road upon the basis which has been fully advertised in the different newspapers for the past month.

F. A. Brooks presented a code of resolutions, after a lengthy preamble, to the effect that "they are glad to know the receivers wish to bring their receivership to a close, and instructing the directors to procure at once such legislation as may seem best calculated to forward the interests of the Company in its present emergency." Considerable discussion was elicited and expressions of different views held by the different stockholders present, ending with the adoption of the resolution upon a vote of 15 to 6. The meeting then adjourned.

The Baltimore Bridge Company are about to begin the erection of their great bridge across the Kentucky river, on the Cincinnati and Southern railway, near Nicholasville, Ky. The bridge will be 275 feet high, consisting of three spans 375 feet each, of wrought iron, resting on two abutments and two piers, the latter partly of stone and partly of iron.

The Boston and Providence Narrow Gauge Railroad, have contracted with Frank W. Wood, Civil Engineer, of Providence, R. I., to survey and locate the line from Boston to State line near Valley Falls, with instructions to accomplish it at the earliest moment possible.

The track of the Central Ohio Railway has been laid from Bremen to a distance of four miles beyond Pleasantville, and work will be continued throughout the winter.

The Gulf, Western Texas and Pacific Railway (Indianola to Cuero, 69 miles) is advertised to be sold in this city on the 19th of December.

CITY PASSENGER RAILROAD SHARE AND BOND LISTS

HORSE PASSENGER RAILROAD SHARE LIST

Years ending.	Length track equi. single.	Horses and Drums.	No.	COMPANIES	Cost of Road and Equipment	Share Capital	Indebtedness.		Earnings.		Dividends paid Capital.		Value of Shares.		
							Bonded Debt.	Floating Debt.	Gross.	Net.	Per.	Paid.	Market.		
Sept. 30, '75	11.00	158	45	Albany.....N.Y.	221,500	200,000	79,500		131,000	38,717	100	100			
Sept. 30, '75	1.00			Albany st. Freight (B'ton). Mass.	49,288	75,000			1,999	168	100	100			
Sept. 30, '75	25.00	491	92	Atlantic Avenue (Bklyn)...N.Y.	1,261,912	650,200	490,000	20,107	376,017	126,809	100	100			
Dec. 31, '75	9.81	704	106	Baltimore City (Balt.).....Md.	1,000,000	1,000,000			616,538	221,900	100	100	25	25	31
Sept. 30, '75	22.00	899	43	Black. st. & F.F. (N.Y.C.) N.Y.	1,801,796	900,000	697,000	49,107	246,786	51,992	100	100			
Sept. 30, '75	6.82			Boston and Chelsea.....Mass.	110,000	110,000			8,800	7,099	100	100	6.2		
Sept. 30, '75	13.35	810	60	Broadway (Brooklyn).....N.Y.	473,578	200,000	210,000	40,959	225,486	53,516	100	100	12		
Sept. 30, '75	16.25	1200	147	B'dway & 7th Av. (N.Y.C.) N.Y.	3,907,099	2,100,000	1,500,000	286,169	1,004,802	238,261	100	100	6		
Sept. 30, '75	8.25	9 D.	22	Brooklyn, Bath & Coney I. N.Y.	296,105	80,000			47,051	Loss.	100	100			
Sept. 30, '75	99.00	1073	441	Brooklyn City.....N.Y.	2,460,056	2,000,000	300,000	70,000	1,492,316	321,341	13	10	10		
Sept. 30, '75	22.50	227	72	Brooklyn City & Newtown N.Y.	879,359	400,000	55,710		196,743	59,363					
Sept. 30, '75	19.83	231	67	Brooklyn, Cross-Town....N.Y.	719,555	395,400	300,000	2,336	178,983	37,348			100	100	
Sept. 30, '75	17.35	111	28	Buffalo East Side.....N.Y.	414,238	23,000	23,000	140,838	62,332	9,991			100	100	
Sept. 30, '75	17.62	411	71	Buffalo street (Brooklyn)...N.Y.	648,928	100,000	563,839	114,457	211,606	33,422			100	100	
Sept. 30, '75	11.00	134	32	Bushwick (Brooklyn).....N.Y.	499,604	300,000	200,000	1,680	176,149	107,374			100	100	
Sept. 30, '75	30.30			Cambridge (Boston).....Mass.	824,300	824,300	150,000		77,187	77,187	9		100	100	
Sept. 30, '75	4.92	149	30	Central Cross-Town N. Y. City	847,046	600,000	240,000	20,619	74,979	Deficit			100	100	
Sept. 30, '75	24.00	1108	131	Cen. P. N. & E.R. (N.Y.C.) N.Y.	2,076,700	1,676,700	1,200,000	10,769	772,315	163,266			100	100	
Sept. 30, '75	9.00	176	29	Christopher & Tenth st. N.Y. C.	768,500	650,000	65,500	1,507	93,112	5,617			100	100	
Oct. 31, '75	9.80	342	49	Citizens' (Phila.).....Pa.	232,467	192,750			359,714	106,982	40	50	20	130	
Oct. 31, '75	9.61	227	33	Citizens' (Pittsburg).....Pa.	179,870	184,000	50,000	7,906	207,918	41,817	20 1/2	50	43		
Sept. 30, '75	15.03	248	26	Coney Island & Brooklyn N.Y.	716,769	600,000	307,000	37,070	207,280	37,793			100	100	
Sept. 30, '75	11.25	876	131	Dry Dock, E.B. & B. (N.Y.C.) N.Y.	1,191,213	1,200,000	1,005,000		937,476	322,258	8	100	100		
Sept. 30, '75	10.31	1075	112	Eighth Avenue (N.Y. City) N.Y.	1,823,076	1,000,000	298,000	105,000	839,785	136,410	12	100	100		
Dec. 31, '75	7.09	92	17	Elizabeth and Newark.....N.J.	276,920	232,725		44,195	46,833	8,443			100	100	
Oct. 31, '75	6.07	32	20	Federal St. & Fl. Val. (Pbg.) Pa.	156,719	100,000	75,000	10,000	72,901	8,639	25	25			
Sept. 30, '75	10.26	453	64	42d st. & Gr'd st. F. (N.Y.C.) N.Y.	1,054,679	748,000	236,000	49,922	348,096	56,907	9	100	100		
Oct. 31, '75	2.32	602	71	Frankford & Southwark (Ph.) Pa.	837,902	600,000	211,500		492,715	98,104	10	50	50	70	
Oct. 31, '75	34.91	452	78	Germantown (Phila.).....Pa.	772,305	639,514	106,500	21,600	471,319	103,017	7	50	50	60	
Sept. 30, '75	8.77	153	27	Gr'd st. & Newtown (Bk'n) N.Y.	321,840	170,000	90,000	6,190	95,262	24,405			100	100	
Sept. 30, '75	8.90	172	41	Gr'd St. Prop. Pk. & Flatb. N.Y.	460,590	200,000	200,000	102,427	77,578	2,700			100	100	
Oct. 31, '75	7.94	241	43	Green and Coates st. (Phila.) Pa.	282,912	150,000	100,000	6,500	211,719	61,322	27 1/2	50	15	48	
Sept. 30, '75	11.95	139	26	Harim. Br. Morr. & F'dham. N.Y.	287,502	292,100	148,000		97,966	5,364			100	100	
Sept. 30, '75	11.85	321	68	Hous. W. st. & Pavonia Fy. N.Y.	717,250	238,750	478,500		238,493	50,400			100	100	
Oct. 31, '75	17.22	471	75	Heat, Mant. & F'mount (Ph.) Pa.	402,727	300,000	125,000	21,737	359,918	95,105	16	50	25	25	
Sept. 30, '75	6.50	264	58	Highland (Boston).....Mass.	450,083	220,000	120,000	128,222	227,438	41,250	8	100	100		
Sept. 30, '75	10.75	66	32	Jamaica, Woodh' & Bklyn N.Y.	100,000	100,000			22,019	594			100	100	
Oct. 31, '75	5.99	132	22	Lombard and South st. (Ph.) Pa.	179,807	125,000	62,500		109,882	21,309	12	50	12 1/2	19	
Sept. 30, '75	7.50	7	4	Long Island City Shore...N.Y.	165,000	75,000	90,000		20,761	3,337			100	100	
Sept. 30, '75	5.09	50	12	Lowell Horse.....Mass.	100,669	98,100		7,762	33,927	4			100	100	
Sept. 30, '75	12.79	252	37	Lynn and Boston.....Mass.	291,296	200,000	60,000	51,017	166,496	15,587			100	100	
Sept. 30, '75	8.50			Malden and Melrose.....Mass.	60,246	165,500	15,000						100	100	
Sept. 30, '75	5.21	60	15	Merrimack Valley.....Mass.	79,770	50,000			33,422	2,615			100	100	
Sept. 30, '75	47.50	1817	268	Metropolitan (Boston).....Mass.	2,703,761	1,500,000	743,442	326,245	1,123,707	219,958	7 1/2	100	100	62	
Sept. 30, '75	16.03	812	63	Middlesex (Boston).....Mass.	733,080	400,000	376,000	163,158	249,821	54,506	6	100	100	82	
Sept. 30, '75	8.55	52	32	Naumkeag.....Mass.	207,197	150,000	35,900	1,900	32,050	2,792			100	100	
Sept. 30, '75	3.82	35	8	New Bedford & Fairhaven. Mass.	81,066	50,000		30,190	23,275	2,457			100	100	
Sept. 30, '75	7.50	5 D.	12	New York Elevated.....N.Y.	1,677,522	798,300	771,000	108,322	35,657	47,477			100	100	
Sept. 30, '75	6.10	200	20	New Wansburg & Flatbush N.Y.	328,558	300,000			65,386	3,197			100	100	
Sept. 30, '75	7.50	124	29	Ninth Avenue (N. Y. City) N.Y.	990,422	799,200	207,000	20,663	104,330	13,432			100	100	
Sept. 30, '75	11.16	124	29	North 2d St. & Middle Vil. N.Y.	242,310	142,100	125,000	2,348	148,351	69,979			100	100	
Dec. 31, '75	13.09	241	47	Orange and Newark.....N.J.	1,041,157	290,000	700,000	156,420	222,901	31,077			100	100	
Sept. 30, '75	14.40	160	42	Park Avenue (Brooklyn)...N.Y.	412,098	200,000	300,000	66,000	123,715	31,978			100	100	
Oct. 31, '75	9.83	67	13	People's (Scranton).....Pa.	162,719	150,000		15,000	42,108	13,108	8		100	100	
Oct. 31, '75	6.69	21	14	People's (Pottsville).....Pa.	152,114	100,000	35,000	8,107	23,691	1,006	50	20			
Oct. 31, '75	12.79	641	119	Philadelphia City (C. & W.) Pa.	793,912	500,000	200,000	69,108	562,307	123,409	20	50	25	80	
Oct. 31, '75	6.22	15	15	Philadelphia and Darby.....Pa.	326,859	200,000	100,000		24,000	8	20	20			
Oct. 31, '75	13.17	151	22	Philadelphia & Gray's Ferry Pa.	311,718	300,000	6,500	32,700	131,718	41,718	10	50	30	31	
Oct. 31, '75	7.75	137	40	Pbg. Allegheny & Manchester Pa.	392,718	300,000	100,000		171,319	45,310	8	50	50		
Oct. 31, '75	6.50	121	20	Pittsburg & Birmingham. Pa.	196,322	150,000	50,000		81,310	13,108			50	37 1/2	
Oct. 31, '75	10.00	132	28	Pbg. Oakland & E. Liberty. Pa.	191,927	150,000	45,000	37,040	59,172	4,791	50	50			
Dec. 31, '75	7.13	71	18	Portland.....Me.	175,000	157,600		1,000	49,883	4,791			100	100	
Sept. 30, '75	6.00	40	13	Poughkeepsie City.....N.Y.	131,702	76,705	27,000	38,908	151,178	45,339			100	100	
Sept. 30, '75	16.75	212	44	Prospect Park & Coney I. N.Y.	1,011,126	500,000	500,000	3,224	249,316	51,102	10	50	30	65	
Dec. 31, '75	14.12	280	44	Ridge Avenue (Ph.).....Pa.	423,951	450,000	68,430		161,178	45,339			100	100	
Sept. 30, '75	17.00	156	47	Rochester and Brighton...N.Y.	268,590	105,000	138,000	32,450	122,807	45,789			100	100	
Sept. 30, '75	22.00	1109	169	Second Avenue (N.Y. City) N.Y.	2,547,402	1,392,500	1,317,000	45,000	790,147	135,657	8	100	100		
Oct. 31, '75	41.66	635	116	2d and 3d street (Phila.)...Pa.	822,901	671,576	109,300		571,222	192,513	17 1/2	50	31	80	
Oct. 31, '75	7.64	301	38	17th and 19th street (Phila.) Pa.	209,437	160,000	50,000	10,000	249,668	79,314	12 1/2	50	18	40	
Sept. 30, '75	8.37	1075													

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atchison, Top. & San. Fe.	68,659	73,410	104,051	112,474	107,644	104,437	113,450	152,215	147,552	.....	.....	.....	.....
1875.....	117,417	144,132	180,246	197,000	213,996	189,370	198,851	248,138	254,024	.....	.....	.....	.....
Central Pacific:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1873.....	852,860	694,015	939,778	1,129,469	1,373,675	1,301,203	1,214,551	1,251,623	1,392,125	1,375,470	1,228,751	1,116,366	13,919,394
1874.....	848,558	804,044	882,423	1,110,623	1,311,699	1,366,615	1,386,940	1,322,557	1,371,739	1,465,515	1,381,765	1,370,334	14,522,814
1875.....	963,933	906,159	1,136,263	1,366,984	1,798,469	1,738,370	1,536,225	1,553,014	1,567,622	1,615,974	1,513,836	1,338,209	17,035,063
1876.....	961,000	1,000,000	1,133,000	1,468,000	1,700,000	1,639,000	1,507,000	1,689,000	1,886,000	.....	.....	.....	.....
Canada Southern:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1875.....	67,487	41,501	82,255	106,755	102,546	96,599	104,697	104,038	117,109	.....	.....	.....	.....
1876.....	123,742	141,161	165,431	168,452	123,088	111,008	108,787	148,968	158,618	.....	.....	.....	.....
Chicago and Alton:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1873.....	347,372	396,307	420,893	409,472	430,184	475,819	540,342	596,708	560,858	564,633	410,907	344,046	5,497,541
1874.....	344,420	339,876	362,342	384,335	397,683	496,815	464,438	480,056	524,042	550,950	416,544	364,725	5,126,229
1875.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	369,311	4,656,764
1876.....	320,392	332,055	353,719	353,530	442,457	441,390	397,269	499,272	517,932	.....	.....	.....	.....
Chicago and Northwestern:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1873.....	752,468	765,249	967,258	1,034,023	1,255,072	1,309,579	1,249,445	1,316,327	1,520,638	1,516,583	1,075,908	1,052,915	13,816,465
1874.....	1,014,514	900,765	1,024,061	1,080,193	1,290,596	1,163,522	1,011,685	1,118,370	1,254,255	1,407,975	1,065,726	1,030,027	13,361,689
1875.....	825,469	671,784	970,064	1,024,389	1,164,459	1,052,890	1,257,892	1,098,634	1,206,806	1,409,168	1,196,333	933,339	12,811,227
1876.....	808,842	854,627	944,450	919,978	1,090,753	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Mil. & St. Paul:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1873.....	334,715	423,716	555,387	574,258	805,802	929,211	834,341	767,871	1,193,210	1,012,741	771,780	843,192	9,046,124
1874.....	654,420	657,497	576,271	742,051	964,930	886,709	749,215	704,373	798,859	862,153	694,250	662,283	8,953,017
1875.....	466,101	323,273	502,765	639,669	718,465	742,169	842,395	630,516	741,206	974,262	927,030	747,893	8,255,744
1876.....	527,000	518,000	567,388	650,994	819,853	877,571	685,753	569,482	646,150	.....	.....	.....	.....
Clev., Col., Cin. & Ind.:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1873.....	363,921	413,043	448,924	413,443	436,459	411,260	393,806	465,503	466,796	423,893	327,804	322,596	4,887,448
1874.....	378,408	292,730	328,537	352,993	317,881	345,188	338,572	418,721	387,376	409,237	353,564	325,399	4,248,606
1875.....	277,140	255,239	301,666	304,424	303,689	285,947	291,386	306,105	383,550	364,738	367,295	333,038	3,774,217
Erie:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1873.....	1,332,994	1,294,076	1,460,174	1,548,813	1,775,324	1,463,961	1,550,023	1,525,243	1,643,464	1,743,753	1,704,374	1,392,615	18,694,096
1874.....	1,326,505	1,329,422	1,515,382	1,541,958	1,754,821	1,717,593	1,784,894	1,820,756	1,879,764	1,825,630	1,529,307	1,522,585	19,548,617
1875.....	1,455,210	1,286,511	1,430,911	1,556,922	1,646,139	1,648,998	1,545,380	1,546,175	1,605,138	1,680,196	1,447,666	1,287,551	18,136,787
1876.....	1,164,975	1,101,631	1,074,743	1,423,386	1,556,521	1,570,470	1,534,098	1,497,529	1,538,089	.....	.....	.....	.....
Hannibal & St. Joseph:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1875.....	94,532	116,286	138,779	147,439	125,890	122,455	113,131	153,668	154,634	.....	.....	.....	.....
1876.....	142,969	156,111	174,335	148,573	141,289	141,426	138,087	171,381	183,033	.....	.....	.....	.....
Illinois Central:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1872.....	637,430	531,627	575,393	559,871	648,956	659,363	609,846	783,255	744,782	881,693	696,475	698,063	8,026,754
1873.....	602,241	597,429	660,759	553,912	635,469	742,600	684,840	769,748	884,485	797,121	636,039	703,692	8,268,395
1874.....	583,998	517,674	561,793	586,962	672,234	692,416	627,454	711,969	758,536	838,307	668,943	680,435	7,900,791
1875.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	679,434	7,802,556
1876.....	588,446	608,126	605,494	546,082	595,969	614,484	482,003	595,100	623,057	.....	.....	.....	.....
Kansas Pacific:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1872.....	189,606	191,738	300,783	322,875	341,843	322,559	339,838	357,302	349,468	449,418	314,513	223,240	3,693,183
1873.....	150,567	174,786	300,719	352,300	332,764	312,614	332,231	328,189	333,785	392,510	265,217	201,492	3,498,160
1874.....	170,349	178,429	245,774	292,143	316,647	316,379	293,247	254,788	.....	.....	.....	.....	.....
Lake Shore & Mich. South'n:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1871.....	1,090,039	1,082,656	1,320,092	1,225,281	1,201,783	1,148,481	1,140,388	1,304,253	1,377,653	1,410,867	1,353,362	1,243,594	14,898,449
1872.....	1,349,275	1,302,139	1,504,478	1,536,193	1,489,333	1,332,727	1,235,145	1,472,074	1,643,640	1,774,821	1,567,875	1,492,235	17,699,935
1873.....	1,445,220	1,600,933	1,774,128	1,709,880	1,663,040	1,604,448	1,446,956	1,566,914	1,791,376	1,785,186	1,433,735	1,572,693	19,414,509
1874.....	1,569,750	1,363,355	1,491,380	1,518,122	1,373,678	1,335,319	1,225,831	1,414,819	1,532,602	1,589,497	1,335,892	1,365,986	17,146,131
1875.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	1,280,371	14,434,199
Michigan Central:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1872.....	411,113	384,058	449,453	485,550	487,282	398,300	402,084	460,101	536,603	641,807	487,603	464,163	5,608,117
1873.....	379,836	440,261	567,314	556,180	542,058	480,038	457,853	452,330	617,291	537,031	506,804	552,548	6,089,534
1874.....	555,709	438,037	487,871	551,932	559,284	468,908	413,303	484,792	552,484	609,888	525,480	481,568	6,129,555
1875.....	500,902	441,623	611,211	600,066	556,789	491,823	462,231	534,001	620,814	.....	.....	.....	.....
1876.....	518,567	548,669	583,981	610,543	629,348	533,170	430,625	542,772	622,526	.....	.....	.....	.....
Mo., Kan. & Texas:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1873.....	200,639	224,393	256,719	258,871	250,935	249,343	301,318	336,823	399,939	370,710	309,028	285,603	3,444,321
1874.....	266,333	230,371	262,801	214,011	224,589	237,425	245,595	288,999	313,500	.....	.....	.....	.....
1875.....	198,099	204,539	233,095	192,471	187,091	221,444	211,735	263,208	291,827	.....	.....	.....	.....
1876.....	256,459	254,722	245,814	214,788	212,928	233,126	224,308	294,361	324,144	.....	.....	.....	.....
Ohio and Mississippi:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1873.....	283,605	291,630	338,725	338,709	307,520	290,470	271,314	300,895	379,105	322,532	265,242	264,920	3,654,667
1874.....	266,039	243,167	304,842	298,665	268,807	292,546	282,642	311,140	366,131	382,544	398,575	297,678	3,612,776
1875.....	245,989	244,983	309,908	273,441	257,971	256,772	237,338	250,320	340,751	345,805	324,857	337,915	3,426,050
1876.....	315,021	290,832	307,360	305,112	310,908	310,210	247,646	292,897	330,111	.....	.....	.....	.....
Philadelphia and Reading:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1871.....	506,367	423,045	644,506	688,578	1,063,002	1,510,088	1,213,303	1,359,633	1,418,141	1,413,643	1,423,278	837,080	12,500,664
1872.....	657,318	645,090	823,683	1,044,251	1,116,387	1,167,008	1,071,407	1,142,241	1,190,695	1,322,847	1,127,030	891,791	12,199,748
1873.....	742,041	745,100	1,258,470	1,379,009	1,308,450	1,382,096	1,321,543	1,446,247	1,547,475	1,486,091	1,324,348	1,049,136	14,990,006
1874.....	683,128	737,381	1,190,328	1,321,509	1,433,450	1,373,229	895,453	1,066,632	1,468,807	1,857,429	1,375,639	958,136	14,361,121
1875.....	447,172	417,644	575,740	650,270	689,193	917,514	1,555,974	1,631,339	1,656,258	1,722,954	1,438,733	.....	.....
St. Louis, I. Mt. & South'n:	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1873.....	145,834	152,054	224,449	207,627	254,927	216,223	200,575	223,714	244,967	233,198	209,692	221,349	2,539,539
1874.....	243,915	211,409	226,288	214,620	251,509	238,608	235,250	254,230	292,216	353,776	25		

NATIONAL AND STATE SECURITIES.

		Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.			Amounts outstand- ing.	Rate.	Payable.	WHEN PAY- ABLE.	Market Price.
National Securities, Oct. 1, 1876.													
Loan of June 14, 1858.....registered	\$200,000	5	Jan. & July.	1874	117 1/2	Massachusetts—(\$20,465,304):	650,000	5	Jan. & July.	1884	114 1/2		
Loan of February 8, 1861.....registered	18,795,000	6	Jan. & July.	1880	117 1/2	.. Lunatic Hospital Loan, 1874.....	400,000	5	Jan. & July.	1884	114 1/2		
.. coupon	4,620,000	6	Jan. & July.	1880	118 1/2	.. Harbor Land Improvement bonds, 1874.....	220,000	5	May & Nov.	1880	105 1/2		
Oregon War Bonds of March 2, 1861.....coupon	945,000	6	Jan. & July.	1881	117 1/2	.. Back Bay Land bonds, 1861 and 1862.....	1,850,000	6	Jan. & July.	75-78	116 1/2		
Loan of July 17, and Aug. 5, 1861.....registered	128,134,400	6	Jan. & July.	1881	117 1/2	.. Union Defense Loan, 1861.....	60,000	5	Jan. and July.	77-78	109 1/2		
.. coupon	63,156,950	6	Jan. & July.	1881	118 1/2	.. Coast Defense Loan, 1862.....	558,000	5	Jan. and July.	1883	111 1/2		
Loan of Feb. 25, 1862 (5-20s).....registered	53,735,300	6	May & Nov.	1882	117 1/2	.. Coast Defense Loan, 1863.....	8,380,244	5	"	1884	109 1/2		
.. coupon	21,264,700	6	May & Nov.	1882	118 1/2	.. Bounty Fund Loan, 1863 and 1864.....	999,944	5	"	1889	109 1/2		
Loan of March 3, 1863 (5-20s).....registered	53,735,300	6	Jan. & July.	1881	117 1/2	.. War Fund Loan, 1869.....	10,971,992	5	Various.	88-94	109 1/2		
.. coupon	21,264,700	6	Jan. & July.	1881	118 1/2	.. Troy & Greenfield R.R. & Tunnel Loan.....	3,599,020	5	Jan. & July.	1900	109 1/2		
Loan of March 3, 1864 (5-20s).....registered	114,911,800	6	May & Nov.	1884	118 1/2	Michigan—(\$1,664,000):	105,000	6	"	1878	107 1/2		
.. coupon	35,616,850	6	May & Nov.	1884	118 1/2	.. Renewal Loan bonds, 1858.....	1,032,000	6	"	78-83	107 1/2		
Loan of June 30, 1864 (5-20s).....registered	114,911,800	6	May & Nov.	1884	118 1/2	.. Two Million Loan bonds, 1863.....	966,000	7	May & Nov.	1890	110 1/2		
.. coupon	35,616,850	6	May & Nov.	1884	118 1/2	.. Wa. Bounty Loan bonds, 1863.....	250,000	7	Jan. & July.	77-79	109 1/2		
Loan of March 3, 1866 (5-20s).....registered	61,706,250	6	Jan. & July.	1885	112 1/2	Minnesota—(\$2,765,000):	220,000	7	"	83-03	109 1/2		
.. coupon	140,956,850	6	Jan. & July.	1885	112 1/2	.. State Buildings Loan, 1867 to 1869.....	2,375,003	7	"	1887	109 1/2		
.. 2d series (5-20s).....registered	94,150,300	6	Jan. & July.	1887	115 1/2	.. State Buildings Loan, 1873, coupon.....	439,000	6	"	81-91	107 1/2		
.. coupon	216,472,450	6	Jan. & July.	1887	115 1/2	.. Railroad Aid bonds, 1863, (repudiated).....	2,727,000	6	"	1888	108 1/2		
.. 3d series (5-20s).....registered	15,080,000	6	Jan. & July.	1888	116 1/2	Missouri—(\$17,839,000):	1,100,000	6	"	94-95	108 1/2		
.. coupon	52,725,000	6	Jan. & July.	1888	116 1/2	.. State Debt Proper, 1865 and 1868.....	15,968,000	6	"	79-87	108 1/2		
.. 4th series (5-20s).....registered	141,841,300	6	Mar. & Sept.	1904	111 1/2	.. Consolidation bonds, 1868.....	605,000	6	"	92-94	108 1/2		
.. coupon	220,410,250	6	Mar. & Sept.	1904	111 1/2	.. Funding Bonds, 1874.....	160,000	10	Mar. & Sept.	1881	100		
Consols of July 14, '70 & Jan. 20, '71 registered	297,083,900	5	F. M. A. & N.	1881	114 1/2	.. Railroad Aid bonds, 1853-56.....	418,000	6	Jan. & July.	75-78	104 1/2		
.. coupon	2,738,530	3	F. M. A. & N.	1881	114 1/2	.. State Institution bonds, 1872 to 1874.....	600,000	6	Mar. & Sept.	84-89	105 1/2		
Debt matured and without interest.....(var.)	14,000,000	3	Irred.	1875	124	Nevada—(\$160,000):	500,000	6	Jan. & July.	79-86	105 1/2		
Navy Pension Fund of July 23, 1868.....(cur.)	64,023,512	4	Jan. & July.	1875	124	.. Bonds funding floating debt, 1871.....	2,206,100	6	"	92-96	105 1/2		
Certificates of Indebtedness 1870.....(cur.)	368,661,472	4	Jan. & July.	1875	124	New Hampshire—(\$3,724,100):	1,000,900	6	"	76-84	108		
Pacific R. R. Bonds (registered).....(currency)	29,858,416	4	Jan. & July.	1875	124	.. War Loan Bonds, of 1861.....	900,900	6	"	86-96	108		
United States Notes.....	29,858,416	4	Jan. & July.	1875	124	.. War Loan Bonds, of 1864.....	593,400	6	"	97-02	108		
Fractional Currency.....	29,858,416	4	Jan. & July.	1875	124	New York—(\$29,776,787):	1,067,000	7	"	1877	102 1/2		
State Securities, latest dates.							14,855,000	7	"	1877	103 1/2		
Alabama—(\$21,670,810):	2,582,800	5	May & Nov.	86-92	32	.. Bounty Loan bonds, coupon.....	889,781	7	J. A. J. & O.	1878	112		
.. Bonds (old), extended.....	2,512,700	8	Jan. & July.	86-93	32 1/2	.. Bounty Loan bonds, registered.....	880,000	6	June & Dec.	1877	112		
.. Bonds (new), 1866, '68 '72 and '73.....	341,000	7	Jan. & July.	1884	10	.. State (Deficiency) Stock, '38, part at will.....	1,562,900	6	Jan. & July.	1887	120		
.. Bonds (new), 1874.....	15,051,000	8	Jan. & July.	86-91	10	.. Canal Stock (old).....	847,500	6	"	1883	115		
.. R. R. Loans (\$2,300,000) & endorsements.....	3,050,000	6	Jan. & July.	1899	30	.. Canal Stock, 1872.....	4,302,600	6	"	1891	120		
Arkansas—(\$12,733,086):	1,460,000	7	Jan. & July.	1900	30	.. Canal Stock, 1873.....	2,000,000	6	April & Oct.	1892	120		
.. Bonds (Funding), 1869 and 1870.....	300,000	7	Jan. & July.	1882	115	North Carolina—(\$28,419,045):	4,738,800	6	Jan. & July.	75-98	15		
.. Levee bonds (warrants), 1871.....	5,800,000	7	Jan. & July.	1882	115	.. Railroad and Improvement (old) bonds.....	3,639,400	6	April & Oct.	75-98	16 1/2		
.. Deficiency Bonds, 1872.....	75,500	7	Jan. & July.	1885	115	.. Railroad and Improvement (old) bonds.....	2,383,000	6	Jan. & July.	75-98	5		
.. Bonds (for \$2,500,000), 1876.....	95,500	7	Jan. & July.	1885	115	.. Railroad and Improvement (new) bonds.....	1,095,000	6	April & Oct.	75-98	5		
.. Railroad Aid bonds, 1869 and 1870.....	2,301,000	6	Jan. & July.	1893	11	.. Funding (new) bonds, 1866.....	2,417,400	6	Jan. & July.	1900	8		
California—(\$3,396,500):	75,500	7	Jan. & July.	1880	115	.. Funding (new) bonds, 1868.....	1,711,400	6	April & Oct.	1898	8		
.. Civil (ts. F.) bonds, 1857 and 1860.....	95,500	7	Jan. & July.	1885	115	.. Special Tax bonds.....	11,407,000	6	Jan. & July.	86-99	1		
.. Relief Fund bonds, 1863.....	500,000	6	Jan. & July.	1885	115	Ohio—(\$7,988,205):	1,473,115	6	Jan. & July.	1875	106		
.. State Capital bonds, 1870 to 1872.....	2,301,000	6	Jan. & July.	1885	115	.. Loan (sinking fund), 1850.....	4,072,640	6	Jan. & July.	1881	106		
.. Funding bonds, 1873.....	508,900	6	Jan. & July.	1881	110	.. Loan (sinking fund), 1860.....	2,400,000	6	Jan. & July.	1886	114		
Connecticut—(\$5,014,000):	2,195,500	6	Jan. & July.	83-84	110 1/2	Oregon—(\$246,027):	4,027	7	"	75-84	100		
.. War Loan bonds (10-20 yrs), 1861.....	688,500	6	Jan. & July.	1894	110 1/2	.. Bounty and Relief bonds.....	200,000	7	"	1890	100		
.. War Loan bonds (20 yrs), 1863 and '64.....	1,741,100	6	Jan. & July.	1885	110 1/2	.. Willamette Canal and Lock bonds, 1870.....	400,000	6	April & Oct.	1879	104 1/2		
.. War Loan bonds (10-30 yrs), 1864.....	1,231,000	6	Jan. & July.	1885	110 1/2	Pennsylvania—(\$24,568,635):	483,000	5	Jan. & July.	1882	101 1/2		
.. War Loan bonds (20 yrs), tax free, 1865.....	4,000,000	6	Jan. & July.	1885	110 1/2	.. Inclined Plane Loan, of 1849.....	3,540,500	5	Feb. & Aug.	77-78	103 1/2		
Delaware—(\$1,231,000):	790,000	7	Jan. & July.	1892	109	.. Loan of April 1852, reg. and coup.....	7,890,550	6	Jan. & July.	1877	105 1/2		
.. State bonds to railroads, etc.....	10,594,550	3 1/2	Feb. & Aug.	1924	69	.. Loans, May '52 & Apr. '52, reg. & coup.....	9,271,850	6	"	1882	113 1/2		
District of Columbia—(\$12,790,000):	350,000	7	Jan. & July.	1891	109	.. Stock Loan of Feb. 2, 1887, 2d series.....	434,850	5	"	72-82	108		
.. Improvement (gold) bonds, 1872.....	509,200	6	Jan. & July.	1903	109	.. Stock Loan of Feb. 2, 1887, 3d series.....	500,000	6	April & Oct.	1876	108		
.. Improvement (cur.) bonds, 1873.....	4,000,000	8	Jan. & July.	1890	109	Rhode Island—(\$2,638,000):	1,019,000	6	Mar. & Sept.	1882	108		
.. Funding bonds, 1874, (guar. by U. S.).....	8,600,000	6	Feb. & Aug.	78-86	91	.. War Loan bonds of 1862.....	1,619,000	6	Various.	83-94	108		
Florida—(\$6,431,767):	2,098,000	7	Jan. & July.	1890	104	.. War Loan bonds of 1863 and 1864.....	944,918	6	Jan. & July.	77-89	32		
.. State bonds, 1871.....	1,880,000	7	Jan. & July.	1890	104	.. State House bonds, 1853 and 1854.....cur.	287,000	6	Jan. & July.	71-80	32		
.. Consolidated (gold) bonds of 1873.....	1,200,000	8	Jan. & July.	1890	104	.. Blue Ridge R. R. bonds, 1854.....	867,000	6	"	75-79	32		
.. Loan (J. P. & Mob. R.R.) gold bonds, 1870.....	1,600,000	7	Jan. & July.	1890	104	.. Funding Stock and bonds, 1866.....	884,113	6	"	87-97	32		
Georgia—(\$19,823,900):	7,545,900	6	Feb. & Aug.	78-86	91	.. Funding and Conversion bonds, 1868-69.....	3,764,850	6	J. A. J. & O.	82-89	40		
.. Bonds to Atlantic and Gulf R. R.....	8,600,000	7	Jan. & July.	1890	104	.. Land Commission bonds, 1869 and 1870.....	261,000	6	Jan. & July.	1889	40		
.. Bonds, act March 12, 1866.....	2,098,000	7	Jan. & July.	1890	104	.. Fire Loan Stock of 1838.....	292,641	6	J. A. J. & O.	1888	38		
.. Bonds (gold), act Oct. 1870.....	1,200,000	8	Jan. & July.	1890	104	.. Relief (Treasury) bonds, 1860.....	616,000	7	Jan. & July.	1883	38		
.. Bonds (funding), 1873.....	1,600,000	7	Jan. & July.	1890	104	.. Consolidated bonds, 1873, reg. and coup.....	1,391,084	6	"	1893	var.		
.. Bonds to Brunswick & Albany R.R., '70.....	7,545,900	var	Various.	90-91	100	.. Railroad bond endorsements.....	4,707,608	var	Various.	var.	var.		
.. Railroad aid bonds (endorsed), 1870 & '71.....	940,445	6	Jan. & July.	1878	101	Tennessee—(\$47,185,617):	2,641,000	6	April & Oct.	30 yrs	4 1/2		
Illinois—(\$1,689,045):	320,000	6	Jan. & July.	var.	101	.. State Bonds (direct).....	28,530,000	6	Jan. & July.	30 yrs	45 1/2		
.. Interest bonds, 1847.....	250,000	6	Jan. & July.	1881	101	.. Railroad, &c., Loan bonds.....	7,141,000	6	Jan. & July.	97-99	44 1/2		
.. Refunded Stock bonds, 1859.....	910,000	7	Jan. & July.	1881									

Asterick (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	\$ 940,000	7	Jan. & July.	New York.	1886	....	1st Mort. guar. by State (gold) ..	4,000,000	7	Jan. & July.	Charleston.	1893	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'9	115
2d Mortgage.....	2,675,000	8	"	"	1889	....	Boston, Clinton and Fitchburg:						
Receiver's Bonds.....	1,200,000	7	"	"	....	....	1st Mortgage (Agricultural Br.)...	400,000	6	Jan. & July.	Boston.	1884	95
Alabama and Georgia:							1st Mortgage (Equalization).....	248,000	7	"	"	1889	92
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Consolidation)....	252,000	7	"	"	1890	96
Alabama Central:							Equipment Mortgage.....	350,000	8	Apr. and Oct.	"	1881	90
1st Mortgage.....	1,600,000	8	Jan. & July.	New York.	1901	....	Boston, Concord and Montreal:						
Albany and Susquehanna:							Sinking Fund Mortgage.....	543,000	6	Jan. and July.	Boston.	1899	92
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	109	Consol. Mortgage for \$2,000,000.	965,000	7	Apr. and Oct.	Boston.	1893	108
2d Mortgage.....	2,000,000	7	Apr. & Oct.	"	1885	101	344,500	6	"	"	1893	....
3d Mortgage.....	434,000	7	May & Nov.	"	1881	....	Boston, Hartford and Erie:						
Albany Loan.....	933,000	6	"	"	1895	....	1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
Alexandria and Fredericksburg:							1st Mortgage (Berdell).....	15,000,000	7	Jan. and July.	New York.	1900	17
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage, guar. by Erie.....	5,000,000	7	"	"	1900	18
Allegheny Valley:							Mass. L. (sec'd by \$4,600,000 Ber.)	3,600,000	7	"	Boston.	1899	....
General Mortgage.....	3,967,000	7.3	Jan. & July.	New York.	1896	102	Boston and Lowell:						
Special Mortgage to Penn.....	3,500,000	6	January.	Harrisburg.	....	92	Bonds (Wharf Purchase).....	260,000	8	Apr. and Oct.	Boston.	1879	101
1st M., E. Ext., guar. by Pa. R.R.	9,935,000	7	Apr. & Oct.	Phil. or Lond.	1900	46	Bonds of 1872 for \$1,000,000....	999,300	7	"	"	1892	108
Funding Income (traffic guar.)	6,403,900	7	"	Pittsburg.	1894	....	Boston and Maine:						
American Central:							Bonds of 1893 (coup. and reg.)...	3,200,500	7	Jan. and July.	Boston.	'93-'94	111
1st Mort., guar. by C., B. & Q.	645,000	7	Jan. & July.	New York.	1878	104	Boston and New York Air Line:						
Androscoggin:							1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	109
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Boston and Providence:						
Arkansas Central (narrow gauge):							Bonds to purchase P., W. & B.R.d.	500,000	7	Jan. and July.	Boston.	1893	108
1st Mortgage.....	1,200,000	7	Jan. & July.	Lond. or Ams.	1891	....	Brunswick and Albany:						
Ashabula, Youngstown & Pitta:							1st Mort. (gold) end. by Ga. tax fr.	3,630,000	6	Apr. and Oct.	New York.	1900	....
1st Mortgage.....	1,500,000	7	Apr. & Oct.	New York.	1901	....	2d Mort. sinking fund gold.....	2,350,000	7	"	"	1893	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburgh.	1904	....	Buffalo, Bradford and Pittsburg:						
Atchison and Nebraska:							General Mortgage.....	580,000	7	Jan. & July.	New York	1896	....
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	....	Buffalo, Corry and Pittsburg:						
Atchison, Topeka and Santa Fe:							1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
1st Mortgage (gold).....	7,041,000	7	Jan. & July.	New York.	1899	93	Buffalo and Erie:						
Land Grant Mortgage (gold).....	3,374,500	7	Apr. & Oct.	Boston.	1900	83	Mort. bonds (ass'd by LS&MS)	200,000	7	Jan. and July.	New York.	1882	....
1st Mort. (Wichita Br.) traf. guar	412,000	7	Jan. & July.	"	1902	....	Mort. bonds (" ")	300,000	7	March & Sept.	"	1886	....
Consol. mort. gold (Oct. 1, '78)...	2,074,000	7	"	"	1903	57	Mort. bonds (" ")	3,000,000	7	Apr. and Oct.	"	1898	105
Consol. Second Mort. (gold).....	976,000	7	Apr. & Oct.	Y. or Bos.	1903	....	Buffalo and Jamestown:						
Land Income bonds.....	476,000	12	Jan. & July.	N Boston.	....	104	Mortgage.....	1,000,000	6	.....	New York.	1902	....
Atlanta and Richmond Air Line.							Buffalo, New York and Erie:						
1st Mortgage (guar. by Georgia).	4,248,000	8	Jan. & July.	New York.	1900	60	1st Mortgage (assumed by Erie)	2,000,000	7	June & Dec.	New York.	1877	94
Atlantic and Great Western:							Buffalo, New York & Phila:						
1st Mortgage (gold).....	14,922,200	7	Jan. & July.	N.Y. or Lond.	1902	....	1st Mortgage.....	2,296,000	6	Jan. & July.	New York.	1896	....
2d Mortgage (gold).....	10,173,679	7	March & Sept.	"	1902	....	2d Mortgage for \$1,000,000.....	231,500	10	"	"	1893	....
3d Mortgage (gold) Income.....	25,783,000	7	May & Nov.	"	1902	....	Burlington, Cedar Rapids & Minn.:						
Atlantic and Gulf:							1st Mortgage, etc., skg. fund.....	5,430,000	7	May & Nov.	N. Y. & Lond.	1919	39
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	....	1st Mort., (gold) Mil. Div.....	2,200,000	7	Feb. and Aug.	"	1902	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	1888	....	Rurlington and Missouri River:						
2d Mortgage (S. Ga. & Fla. R.R.)	300,000	7	"	"	1889	....	Land and R. R. Mortgage.....	4,680,250	7	April & Oct.	N. Y. & Bos.	1893	109
Atlantic and Lake Erie:							Stock Bonds pref. 3d lien.....	322,500	8	Jan. & July.	Boston.	1878	....
1st Mort. (gold) for \$5,000,000.....	.....	7	Jan. & July.	New York.	1901	....	Stock (common) Bonds.....	308,000	8	April & Oct.	N. Y. & Bos.	1879	....
Atlantic, Miss. and Ohio (428 m.):							Stock (common) Bonds.....	393,500	8	Jan. & July.	"	1894	106
1st Mortgage for \$16,000,000.....	5,470,000	7	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	409,500	8	"	"	1899	....
2d Mort. to State (no int. till '80).	4,000,000	.....	.....	"	....	....	Burlington and Mo. Riv. to Neb.:						
Atlantic and Pacific:							1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bos.	1894	102
Land Mortgage gold bonds.....	2,529,000	6	Jan. & July.	New York.	1888	....	Bonds convertible until 1892....	600,000	8	"	Boston.	1893	90
2d Mortgage for \$3,000,000 (gold)	2,016,500	6	May & Nov.	"	1891	....	Burlington and Southwestern:						
1st Mort. (So. Pac. R.R. assumed)	7,188,500	6	Jan & July.	"	1888	61	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	....
1st Mort. (Central Div.) gold.....	1,190,000	6	May & Nov.	"	1891	....	Cairo and Fulton (Arkansas)						
1st Mort. (Central Div.) L. G.....	794,000	6	"	"	1901	....	1st Mort. (R.R. and lands) S.F.	8,000,000	7	Jan. & July.	New York.	1891	....
Equipment Bonds.....	753,000	10	June & Dec.	"	1883	....	Cairo and St. Louis (3 ft. gauge):						
Income Bonds (for funding).....	529,600	6	"	"	1883	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
Land Debentures.....	600,000	10	J. A. J. & O.	"	1884	....	Cairo and Vincennes:						
Atlantic and St. Lawrence:							1st Mortgage, gold.....	3,500,000	7	April & Oct.	N. Y. & Lond.	1909	....
Sterling bonds(not Mort.) of 1863.	484,000	6	May & Nov.	L " "	1878	....	2d Mortgage.....	1,500,000	7	Jan. & July.	"	1898	....
2d Mortgage (sterling) of 1864.....	1,500,000	6	April & Oct.	"	1884	....	California Pacific:						
3d Mortgage (sterling) of 1871.....	718,000	6	May & Nov.	"	1891	....	1st Mortgage, sinking fund.....	2,250,000	7	Jan. & July.	New York.	1898	....
Portland City Bonds, 1st M., s. f.	787,000	6	"	Portland.	1886	....	Extension, or 2d Mortgage.....	3,500,000	7	"	"	1898	....
Bald Eagle Valley:							First Income bonds.....	1,000,000	10	"	"	1899	....
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	2d Income, or double track b'ds	1,600,000	6	"	"	....	....
2d Mortgage.....	100,000	7	"	"	1884	....	Camden and Amboy:						
Baltimore and Ohio:							Loan of 1883.....	1,700,000	6	"	"	....	....
Loan of 1850-'82.....	579,500	6	Jan. & July.	Baltimore.	1880	103	Loan of 1889.....	800,000	.....	June & Aug.	Philadelphia.	1883	103
Loan of 1883-'86.....	1,710,000	6	April & Oct.	"	1885	104	Mortgage Loan of 1889.....	5,000,000	6	June & Dec.	Princeton.	1889	104
Loan of 1885-'90 (Balt.) skg fd.	5,253,028	6	Jan. & July.	"	1890	....	Sterling Loan, S. F. (£282,000).		6	May & Nov.	Philadelphia.	1889	108
Loan of 1870-'95 (etc.) skg fund.	3,378,956	6	March & Sept.	London.	1895	....	Camden and Atlantic:	1,286,080	6	Feb. & Aug.	London.	1890	....
Loan of 1872-1892 (etc.) S. F.....	9,198,852	6	"	"	1902	....	1st Mortgage.....						
Loan of 1874-1910 (etc.) S. F.....	9,576,000	6	May & Nov.	"	1910	....	2d Mortgage.....	490,000	7	Jan. & July.	Philadelphia.	1893	111
Baltimore and Potomac:							Camden and Burlington County:	500,000	7	April & Oct.	"	1879	102
1st Mort. (Tunnel) gold guar.....	1,500,000	6	Jan. & July.	Baltimore.	1911	....	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1897	99
1st Mortgage (R. R.) gold guar.....	3,000,000	6	April & Oct.	"	1911	....	Canada Southern:						
Bangor and Piscataquis:							1st Mort. (skg fd) g'd for \$5,000,000	9,000,000	7	Jan. & July.	New York.	1906	68
1st Mortgage (Bangor loan).....	600,000	6	April & Oct.	Boston.	1899	....	Cape Girardeau and State Lane:						
1st Mort. (Bangor loan) extens'n	120,000	7	"	"	1901	....	1st Mortgage (gold).....	1,000,000	7	Jan. & July.	"	1891	....
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort. guar. by F & P.Mrq.Co.	100,000	10	Jan. & July.	Detroit.	1886	....	2d Mort. guar. by W. Jersey R.R.	400,000	7	April & Oct.	Camden.	....	96
Bedford and Bridgeport:							Carbondale and Shawneetown:						
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	....	1st Mortgage.....	200,000	7	Jan. & July.	.....	1902	....
Belfast and Moosehead Lake:							Carolina Central:						
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1923	78
2d Mortgage.....							2d Mortgage-Income Bonds..	3,000,000	7	April & Oct.	"	1914	....
Bellefonte and Snow Shoe:							Carthage and Burlington:						
1st Mortgage.....	99,000	6	.....	Philadelphia.	1883	....	1st Mort., guar. by C., B. and Q.	472,500	8	May & Nov.	New York.	1879	109
Bellefonte and Indiana:							Catawissa:						
1st Mort., ass'd by C. O. C. & L.	453,000	7	Jan. & July.	New York.	1899	....	1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia.	1882	....
Belleville and Southern Illinois:							1st Mortgage (new).....	1,300,000	7	"	"	1900	106
1st Mort., guar. by St. L. A. & T.H.	1,100,000	8	April & Oct.	New York.	1896	91	Chattel Mortgage.....	200,860	6	May and Nov.	"	'88-'89	....
Beloit and Madison (C. & N.W.):							Cayuga Lake:						
1st Mortgage (guaranteed).....	284,000	7	Jan. & July.	New York.	1893	....	1st Mortgage.....	800,000	7	June and Dec.	New York.	1901	....
Belvidere Delaware:							Cazenovia and Canastota:						
1st Mortgage (guar. by C. &)	1,000,000	6	June & Dec.	New York.	1877	102	1st Mortgage, gold.....	250,000	7	Feb. & Aug.	New York.	1899	....
2d Mortgage " A. Co. and)	492,500	6	March & Sept.	Philadelphia	1885	101	Cedar Falls and Minnesota:						
3d Mortgage (Penn. R.R. Co.)	745,000	6	Feb. & Aug.	"	1887	96	1st Mort. (C. F. to Waverly)....	198,000	7	April & Oct.	New York.	1884	90
Bingham Canyon & Camp Floyd:							1st Mort. (W. to Minn. Line)....	1,394,000	7	Jan. & July	"	1887	....
1st Mortgage.....	240,000	8	Jan. & July.	.....	1903	....						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oedar Rapids & Mo. Riv. (C. & N.W.)	\$ 700,000	7	Feb. & Aug.	New York.	1891	....	Chicago, Iowa and Nebraska:	\$ 568,240	7	Jan. & July.	Boston.	1880	....
1st Mortgage 1st Div. \$10,000 p.m.	582,000	7	" " "	" "	1894	98 1/2	2d Mort. (now 1st) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 2d Div. \$10,000 p. m.	2,400,000	7	May & Nov.	" "	1916	94 1/2	Chicago and Milwaukee Railway:	1,700,000	7	Jan. & July.	New York.	1898	105 1/2
Central Branch Union Pacific:							1st Mort., guar. by C. and N.W.						
1st Mort. (Atch. & Pike's Peak).	1,800,000	6 1/2	May & Nov.	New York.	1895	....	Chicago and Mich. Lake Shore:	477,000	8	March & Sept.	Boston.	1889	....
2d Mortgage Government's ac. sidy.	1,600,000	6	Jan. & July.	" "	1895	....	1st Mortgage.....	8,500,000	8	Jan. & July.	" "	1890	....
Central of Georgia:							1st Mortgage.....	1,350,000	8	May & Nov.	" "	1891	....
General Mort. for \$5,000,000....	2,287,000	7	Jan. & July.	N.Y. & Savan.	1893	....	1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	" "	1892	....
Macon & West. (Atlanta D.) b'da	150,000	7	April & Oct.	Savannah.	1880	....	Chicago, Milwaukee and St. Paul:						
Central of Iowa:							1st Mort. (Mil. and St. Paul R'y)	5,909,000	7	Jan. & July.	New York.	1893	103
1st Mortgage, gold, \$16,000 p. m.	3,700,000	7 1/2	Jan. & July.	New York.	1890	....	2d Mort. (" " ")	1,191,000	7	April & Oct.	" "	1884	90 1/2
2d Mortgage, gold, \$4,000 p. m.	925,000	7 1/2	April & Oct.	" "	1901	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	" "	1903	99
Central of L. I. (Flush. N.C. & C.)							1st Mort. (East. Div. Palmer.)	547,000	8	May & Nov.	" "	1874	....
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	" "	1897	96 1/2
Central of New Jersey:							1st Mort. (Minnesota Central.)	190,000	7	" " "	" "	1894	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	87 1/2	1st Mort. (St. Paul Division.)	4,000,000	7 1/2	" " "	" "	1902	103 1/2
1st Mort. (New) for \$5,000,000....	5,000,000	7	Feb. & Aug.	" "	1890	110 1/2	1st Mort. (Iowa and Dak. Div.)	887,000	7	" " "	" "	1899	93
Newark Branch Bonds.....	600,000	7	Jan. & July.	" "	1887	....	1st Mort. (Prairie du Chien Div.)	3,074,000	8	Feb. & Aug.	" "	1898	116 1/2
Loan of Loh. C. & Nav. Co. (am'd)	2,310,000	6	J. A. J. & O.	Philadelphia.	1897	....	2d Mort. (" " ")	1,315,000	7 1/2	" " "	" "	1898	98 1/2
Consol. Mort. for \$25,000,000....	14,150,000	7	" " "	New York.	1899	88 1/2	1st Mort. (Hast. and Dak. Div.)	467,000	7	Jan. & July.	" "	1902	88
Central Ohio (B. and O.):							1st Mort. (Mil. and Western)...	234,000	7	Jan. & July.	" "	1891	....
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	101	Real Estate Purchase.....	148,500	7	" " "	" "	....	....
Central Pacific of California:							Equipment and Bridge Bonds...	245,000	10	June & Dec.	" "	1883	....
1st Mort., 30 years bonds, (gold).	25,781,000	6 1/2	Jan. & July.	New York.	1883	109 1/2	Consol. Mort. for \$35,000,000...	2,154,000	7	Jan. & July.	" "	1905	88 1/2
Convertible 20 years bonds, gold	1,483,000	7 1/2	" " "	" "	1883	103	Chicago and Northwestern:						
State Aid B'ds (Int. by State) gold	1,500,000	7 1/2	" " "	Sacramento.	1884	108 1/2	Preferred sinking fund (193 m.)	1,238,700	7	Feb. & Aug.	New York.	1885	106
2d Mort. (Government's Subsidy)	25,885,000	6	" " "	U.S. Treasury.	1895	109	General 1st Mortgage (193 m.)	3,578,000	7	" " "	" "	1885	106 1/2
1st Mort. (Western Pacific) gold	2,735,000	6 1/2	" " "	New York.	1899	102 1/2	Funded coupons (193 m.)	740,300	7	May & Nov.	" "	1883	105
1st Mort. (Calif. & Oregon) gold	7,291,000	6 1/2	" " "	" "	1888	93 1/2	Appleton Ext. (23 m. & 76,000 ac.)	146,000	7	Feb. & Aug.	" "	1885	90
1st Mort. (S. Fr. Okld & Ala.)...	500,000	8 1/2	" " "	" "	1890	....	Green Bay Ext. (26m & 76,000 a.)	285,000	7	" " "	" "	1885	90
1st Mort. (San Joaquin V.D.) gold	6,030,000	6 1/2	April & Oct.	" "	1900	92 1/2	1st Mort. (Gal. & Chi. U.) 248 m.	1,692,000	7	" " "	" "	1882	100
Land bonds (Gen. Pac. Co.) gold	9,049,000	6 1/2	" " "	" "	1890	97	Elgin and State Line.....	122,000	6	Jan. & July.	" "	1878	....
Central Vermont:							Mississippi River Bridge.....	186,000	7	" " "	" "	1884	....
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	11	1st Mortgage (Peninsula).....	328,000	7	March & Sept.	" "	1898	101
2d Mort., Consol. (" " ")	1,500,000	7	June & Dec.	" "	1891	2	Consol. skg fund (C. & N.W. R'y)	4,277,000	7	F. M. A. & N.	" "	1915	104 1/2
1st Mort. (Stan., Sheff. and Ch.)	500,000	7	Jan. & July.	" "	1887	55	General Consol. Gold Bonds...	9,758,000	7 1/2	June & Dec.	" "	1902	95 1/2
Income and Extension Bonds...	1,008,000	8	May & Nov.	" "	1902	60	1st Mort. S. F. (Madison Exten.)	5,150,000	7 1/2	April & Oct.	" "	1911	....
Equipment Mort. (Vt. Central)	1,000,000	8	" " "	" "	1889	60	1st Mort. S. F. (Menominee Ext.)	2,700,000	7 1/2	June & Dec.	" "	1911	....
Equipment Mort. (" " ")	1,000,000	8	" " "	" "	1891	00	2d Mort. (Mil. & Chi. R. R.) guar.	2,000	7	" " "	" "	1898	....
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	" "	1891	39	1st Mort. (Chic. & Mil. R. W.) guar.	1,700,000	7	Jan. & July.	" "	1898	105 1/2
Missisquoi R.R. (" " ")	500,000	7	" " "	" "	1891	39	1st Mort. (Bel. & Mad. R.R.) guar.	284,000	7	" " "	" "	1888	....
Cent. Vt. (Vt. & Ca. Mort.) b'da	3,000,000	6	March & Sept.	" "	1904	....	Chicago, Portage and Superior:						
Charleston and Savannah:							1st M. a. f. (Chl. & N. Pac. Air-L.)	25,000 p.m.	7 1/2	June & Dec.	New York.	1902	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	Chicago, Omaha and St. Joseph:						
Funded Interest on 1st Mort.....	157,400	7	" " "	" "	1889	....	1st Mortgage for \$8,000,000....	.....	8	April & Oct.	New York.	1901	....
Charlotte, Columbia & Augusta:							Chicago and Paducah (C. B. & Q.)	2,304,000	7 1/2	Jan. & July.	Boston.	1903	....
1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1895	76	1st Mortgage \$26,000 p. m. gold..						
Charters:							Chl., Pekin & Southw'n (C.B. & Q.)	700,000	8	Feb. & Aug.	New York.	1901	....
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage skg. fund.....	9,000,000	7	Jan. & July.	New York.	1896	111
Cheraw and Darlington:							Chl. & Southw'es'n (C. R. L. & Pac.)	5,000,000	7 1/2	May & Nov.	New York.	1889	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	1st Mortgage gold (Atchison Br.)	1,000,000	7 1/2	June & Dec.	" "	1901	....
2d Mortgage dated Jan. 1, 1869.	76,000	7	Jan. & July.	" "	1888	....	Chicago, Wisconsin & Canada:						
Cherry Valley, Sharon and Alb.:							1st Mort. gold, skg fd for \$410,000	.....	7 1/2	Jan. & July.	New York.	1903	....
1st Mort. con. guar. by A. & B. Co.	300,000	7	June & Dec.	New York.	1899	....	Chicago and Superior:						
Chesapeake and Ohio:							1st Mortgage (Mad. & Portage) g'd	600,000	7 1/2	April & Oct.	New York.	1900	....
1st M. (gold) skg fd for \$15,000,000	15,000,000	6 1/2	May & Nov.	New York.	1899	26	1st Mortgage (gold) for \$5,000,000	.....	7 1/2	Jan. & July.	" "	1902	....
1st Mort. Extension (con. or reg.)	5,426,000	7 1/2	Jan. & July.	" "	1902	....	Chillicothe and Brunswick:						
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	" " "	" "	1880	....	1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
2d Mort. (" " ") coupon....	902,000	6	" " "	" "	1884	....	Cincinnati, and Baltimore:						
Income (" " ") coupon....	300,000	8	" " "	" "	1876	....	1st Mort. guar. by B. & O. & M. & C.	322,000	7	Jan. & July.	Baltimore.	1900	98 1/2
Funded Interest, coupon.....	160,500	8	" " "	" "	1877	....	Cincinnati, Hamilton and Dayton:						
Cheshire:							1st Mortgage of 1863.....	1,250,000	7	May & Nov.	New York.	1880	....
Coupon bonds (no Mort.).....	773,800	6	Jan. & July.	Boston.	1877-80	97 1/2	2d Mortgage of 1865.....	500,000	7	Jan. & July.	" "	1885	....
Chester Creek (Phil. & Balt. Cent.)							3d Mortgage of 1867.....	500,000	8	June & Dec.	" "	1877	....
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	Cincinnati, Ham. & Ind. (C. H. & D.)	1,846,000	7	Jan. and July.	New York.	1908	103
Chester and Tamaras:							1st Mort., guar. for \$2,500,000....						
1st Mortgage.....	660,000	7 1/2	May & Nov.	New York.	1901	....	Cincinnati, Lafayette and Chl.:	1,129,000	7 1/2	March & Sept.	New York.	1901	84
Chicago and Alton:							Consolidated Mortgage.....	471,000	7 1/2	June & Dec.	" "	1914	....
1st Mortgage, pref. sinking fund.	28,000	7	May & Nov.	New York.	1877	107	Cincinnati and Martinsville:						
1st Mortgage.....	2,400,000	7	Jan. & July.	" "	1893	117 1/2	1st Mort., guar. by I. C. & L. A. F.	400,000	7	Feb. & Aug.	New York.	1905	....
2d Mortgage Income.....	1,100,000	7	April & Oct.	" "	1883	106	Cincinnati & Muskingum Valley:	1,500,000	7	Jan. and July.	New York.	1901	....
Consol. Bonds (\$2500 stg. each).	3,895,200	6 1/2	Jan. & July.	London.	1903	....	Cincinnati, Richmond & Chicago:						
1st Mort. (St. L. & C.) assumed	584,000	7	April & Oct.	New York.	1894	102 1/2	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1895	....
2d Mort. (" " ")	188,000	7	Jan. & July.	" "	1898	....	2d Mortgage.....	65,000	7	" " "	" "	1889	....
1st Mort. (Louisiana and Mo.)	4,300,000	7	Feb. & Aug.	" "	1900	92	Cinc. Rich. & Ft. Wayne (G. R. & I.)	1,800,000	7 1/2	June & Dec.	New York.	1921	....
Chicago, Burlington and Quincy:							1st Mortgage gold, guar.....						
Trust Mortgage skg fund.....	3,571,000	8	Jan. & July.	New York.	1883	118	Cincinnati, Sandusky and Clev.:	1,072,300	7	June & Dec.	New York.	1890	64
Trust Mortgage, skg fund conv....	156,000	8	" " "	" "	1883	....	1st Mort. (San. Day. & Cin.) S.F.	988,000	6	Feb. & Aug.	Boston.	1900	....
Trust Mortgage (Burl. to Peoria)	880,000	7	April & Oct.	" "									

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa. Co.):	\$ 600,000	7	Jan. and July	New York.	1913	....	Detroit & Bay City (Mich. Cent.):	\$ 2,330,000	8	May and Nov.	New York.	1902	70
Construction and Equip. bonds:	1,095,000	6	" "	" "	1892	105 1/2	1st Mort. (\$424,000 guar.).....	1,826,000	8	Jan. & July.	New York.	1891	....
4th (now 3d) Mortgage guar.....	1,487,000	7	May & Nov.	" "	1900	11 1/2	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.....	1,000,000	7	Jan. & July.	New York.	1880	105	1st Mortgage for \$22,000 p.m....	1,170,000	8	June & Dec.	New York.	1890	....
Clev., Painesville & Ashtabula:							Detroit, Hillsdale and Indiana:						
Regist'd b'ds (ass'd by L.S. & M.S.)	1,000,000	7	April & Oct.	" "	1892	107	1st Mort. \$16,000 p. m. guar.....	300,000	8	Jan. & July.	" "	1881	....
3d Mortgage (")	1,000,000	7	" "	" "	1890	....	2d Mortgage, (coupon) guar.....	3,219,000	8	April & Oct.	Boston.	1896	....
Cleveland and Toledo:							1st Mortgage (on Branches).....	575,000	8	June & Dec.	" "	1897	....
1st Mort., a.f. (ass'd by L.S. & M.S.)	1,595,000	7	Jan. & July.	New York.	1885	110 1/2	2d Mortgage.....	1,359,000	8	Feb. & Aug.	" "	1893	4 1/2
2d Mortgage (")	860,000	7	April & Oct.	" "	1886	107 1/2	1st Mort. (Lonla and Lansing)....	770,000	8	Jan. & July.	New York.	1889	....
Colebrookdale:							2d Mort. (")	81,000	8	May & Nov.	" "	1890	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	....	Detroit & Milwaukee (Gt. W. of Ca.):						
Colorado Central (3 ft. gauge):							1st Mortgage (D. & M.R.R.).....	2,500,000	7	May & Nov.	New York.	1875	....
1st Mortgage.....	225,000	8	June & Dec.	Boston.	1890	....	2d Mortgage (")	1,000,000	8	" "	" "	1876	....
Columbus, Chicago & Ind. Cent.:							1st Funded Coup. (D. & M.R.R.)	625,924	7	Jan. & July.	" "	1875	....
1st Mortgage Consol. skg fund.....	15,344,750	7	April & Oct.	New York.	1908	42 1/2	2d Funded Coup. (")	375,734	7	May & Nov.	" "	1875	....
2d Mortgage skg fund.....	5,582,400	7	Feb. & Aug.	" "	1909	10	1st Mort. (Det. & Pontiac R.R.)	150,000	7	April & Oct.	" "	1878	....
Income convertible.....	3,893,000	7	" "	" "	1890	....	2d Mort. (")	100,000	7	Jan. & July.	" "	1878	....
1st Mort. (Chic. and Gt. Eastern)	461,000	7	April & Oct.	" "	1893-1905	65	3d Mort. (")	250,000	8	Feb. & Aug.	" "	1896	....
2d Mort. (")	344,400	7	Jan. & July.	" "	" "	....	Bonds of Sept. 1, 1866.....	110,000	7	March & Sept.	" "	1886	....
1st Mort. (Cin. and Chi. Air-L.)	194,100	7	Feb. & Aug.	" "	1880	....	Bonds of June 30, 1866.....	1,702,317	6 1/2	Jan. & July.	" "	1886	....
1st M., a.f. (")	39,650	7	May & Nov.	" "	1896	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	" "	1904	....	1st Mortgage Aug. 1, 1856.....	924,000	7	Feb. & Aug.	New York.	1876	103
2d Mort. (")	821,000	10	May & Nov.	" "	1904	....	Dixon, Peoria and Hannibal:						
1st M. (Col. & Ind.) 1st & 2d pref.	809,500	7	Jan. & July.	" "	1883	....	1st Mort. guar. by C., B. and Q.	752,000	8	Jan. & July.	New York.	1889	101
2d Mortgage (Ind. Central).....	666,500	7	" "	" "	1882	....	Dubuque and Sioux City:						
1st Mort. (Tol. Logansport & Bur.)	554,500	7	Feb. & Aug.	" "	1884	....	1st Mortgage tax free.....	882,000	7	Jan. & July.	New York.	1883	1 1/2
Income (")	74,024	7	" "	" "	" "	....	Dubuque Southwestern:						
1st Mort. (Union & Logansport)	815,000	7	April & Oct.	" "	1905	....	1st Mortgage.....	450,000	7	April & Oct.	New York.	1883	....
Columbus, Springfield and Cin.:							1st Mortgage, preferred.....	78,500	7	Jan. & July.	" "	1883	....
1st M. (assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	Dunkirk, Allegheny Val. & Pittsb.:						
Columbus and Hocking Valley:							1st Mortgage (gold).....	1,200,000	7	June & Dec.	New York.	1900	....
1st Mortgage skg fund.....	1,500,000	7	April & Oct.	New York.	1897	....	Dutchess and Columbia:						
1st M. on Branch & 2d on main	200,000	7	Jan. & July.	" "	1880	....	1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908	....
General Mortgage.....	654,000	7	" "	" "	1892	....	East Alabama and Cincinnati:						
Columbus and Xenia:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	" "	1890	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Brandywine & Waynesboro:						
Connecticut and Passumpsic Riv.:							1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
New Mortgage for \$1,500,000.....	676,500	7	April & Oct.	Boston.	1893	95	East Pennsylvania (Ph. & Rdg.):						
1st Mortgage sinking fund.....	289,500	6	June & Dec.	" "	1876	99 1/2	1st Mortgage, guaranteed.....	495,900	7	March & Sept.	Philadelphia.	1888	103
Coupon Notes.....	607,500	7	" "	" "	1876-81	97 1/2	East Tennessee, Virginia & Ga.:						
1st Mort. (Massachusetts) guar. gold	400,000	6	Jan. & July.	" "	1876	96	1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	98 1/2
Connecticut River:							2d Mortgage.....	190,000	4	" "	" "	1882-87	....
1st Mortgage skg fund.....	250,000	6	March & Sept.	Boston.	1878	....	Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	" "	1886	....
Connecticut Valley:							Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	" "	1886	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1901	....	Company Bonds (E.T. & Ga., old)	685,000	6	" "	" "	80-86	....
Connecticut Western:							Company Bonds (" new)	135,400	6	" "	" "	1876	....
1st Mortgage tax free.....	2,674,000	7	Jan. & July.	N. Y. & Bos.	1900	....	Eastern (Mass.):						
Connecting (Philadelphia):							1st Mort. (Essex R.R.) assumed.	194,400	6	Jan. & July.	Boston.	1876	6 1/2
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1,2,3,4	101	Loan of 1866.....	160,000	6	April & Oct.	" "	1886	....
Cooperstown and Susq. Valley:							Loan of 1867.....	958,000	7	March & Sept.	" "	1887	53
1st Mortgage.....	100,000	7	March & Sept.	New York.	1889	....	Loan of 1868.....	1,000,000	6	March & Sept.	" "	88-89	....
Cowanesque Valley:							Loan of 1869.....	500,000	6	May & Nov.	" "	1889	....
1st Mortgage, gold.....	95,000	7	Jan. & July.	New York.	1902	....	Ten year coupon notes.....	1,163,000	7	" "	" "	1892	49 1/2
2d Mortgage.....	160,000	7	May & Nov.	" "	1882	....	Ten year coupon notes.....	2,513,500	7	" "	" "	88-84	49 1/2
Cumberland & Penn. (Consol. Coal):							Sinking Fund Bonds.....	2,300,000	7	May & Nov.	" "	1884	47 1/2
1st Mortgage.....	803,500	6	March & Sept.	New York.	1891	....	Sterling Sink. Fd. Bonds.....	2,878,048	6	March & Sept.	London.	1893	....
2d Mortgage, sinking fund.....	648,000	6	May & Nov.	" "	1888	....	Eastern Shore (Md.):						
Cumberland Valley:							1st Mortgage.....	400,000	6	Jan. & July.	Philadelphia.	1880	....
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia.	1904	....	2d Mortgage.....	200,000	6	April & Oct.	" "	1886	....
2d Mortgage.....	109,500	8	" "	" "	1908	....	Elizabethtown and Paducah:						
Plain bonds.....	81,800	6	" "	" "	1884	....	1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890	....
Danbury and Norwalk:							Elmira and Williamsport (N. Cen.):						
Mortgage Bonds of 1870.....	100,000	7	Jan. & July.	New York.	1880	....	1st Mortgage guaranteed.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	105
Mortgage Bonds of 1870.....	200,000	7	" "	" "	1890	....	Income Mortgage guaranteed ..	570,000	8	April & Oct.	" "	2802	61
Mortgage Bonds of 1872.....	200,000	7	" "	" "	1892	....	Erie Railway:						
Danv., Hazleton & Wilkesbarre:							1st Mortgage, extended.....	2,483,000	7	May & Nov.	New York.	1897	112
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia.	1887	40	2d Mortgage.....	2,174,000	7	March & Sept.	" "	1879	102 1/2
2d Mortgage.....	300,000	7	" "	" "	1885	....	3d Mortgage.....	4,862,000	7	" "	" "	1883	100
Danv., Urb., Bloom'gton & Pekin:							4th Mortgage convertible.....	2,937,000	7	April & Oct.	" "	1886	99 1/2
1st Mortgage.....	2,000,000	7	April & Oct.	New York.	1909	....	5th Mortgage convertible.....	709,500	7	June and Dec.	" "	1888	100
Davenport and St. Paul:							Buffalo Branch, 1st mortgage....	182,600	7	Jan. & July.	" "	1891	....
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7	April & Oct.	New York.	1911	....	Sterling loan (\$1,000,000) conv.	4,580,000	6	March & Sept.	London.	1875	....
Dayton and Michigan (O.H. & D.):							1st Consol. Mort. for \$30,000,000.	12,076,000	7	" "	N.Y. & London.	1920	....
1st Mortgage sinking fund guar.	1,855,000	7	Jan. & July.	New York.	1881	....	2d Consol. Mort. for \$40,000,000.	14,400,000	7	June and Dec.	London.	1894	....
2d Mortgage, guar.....	441,000	7	March & Sept.	" "	1884	....	Convertible bonds.....	10,000,000	7	J. A. J. and O.	London.	1903	....
3d Mortgage, guar.....	356,000	7	April & Oct.	" "	1888	....	Erie and Pittsburg (Penn.):						
Toledo Depot bonds guar.....	106,500	7	March & Sept.	" "	1886-94	....	1st Mortgage.....	292,200	7	Jan. & July.	New York.	1882	....
Dayton and Union:							2d Mortgage.....	92,800	7	April & Oct.	" "	1890	....
1st Mortgage, registered.....	140,000	7	March & Sept.	New York.	1879	....	Consolidated Mortgage.....	2,192,000	7	Jan. & July.	" "	1886	....
2d Mortgage.....	135,000	7	June & Dec.	" "	1879	....	Equipment Mortgage.....	760,000	7	April & Oct.	" "	1890	....
Income Bonds.....	262,448	6	" "	" "	1879	....	European & N. American (Me.):						
Dayton and Western (L. M. R.R.):							Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	N.Y. & Lond.	1894	....
1st Mortgage (assumed).....	142,000	7	March & Sept.	New York.	1881	1st L.M. (& 1st on 50, & 2d on 55m)	2,000,000	6	March & Sept.	" "	1899
1st Mortgage (")													

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida:							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia	1890	107
Flushing, North Side and Central:							2d Mortgage.....	267,500	7	Feb. & Aug.	"	1875	106
1st Mort. (Flushing and N. Side.)	1,825,000	7	May & Nov.	New York.	1901	....	Consolidated Mortgage.....	1,378,000	7	April & Oct.	"	1896	63
1st Mort. (Central of F. I.).....	1,275,000	7	"	"	1889	....	Illinois Central:						
1st Mort. (Cent. R. R. Exten.)	200,000	7	May and Nov.	"	1903	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	....
1st Mort. (North Shore).....	135,000	7	Feb. & Aug.	"	1887	....	General Mortgage for \$15,000,000	2,500,000	6*	"	London.	1896	....
Sterling Loan.....	1,500,000	6*	"	London.	....	....	Sterling Bonds, Sinking Fund..	4,792,000	6*	"	"	1903	....
Fonda, Johnston & Gloversville:							Illinois Grand Trunk (C., B. & Q.):						
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	1st Mortgage guaranteed.....	933,000	8	April & Oct.	Boston.	1890	110
Fort Wayne, Jackson & Saginaw:							Indiana and Illinois Central:						
1st Mortgage, traffic guarantee..	1,500,000	8	Jan. & July.	New York.	1889	....	1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	....
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	Indiana North and South:						
Fort Wayne, Muncie & Cin.:							1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	....
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1890	....	Indianapolis, Blooming. & West:						
2d Mortgage.....	500,000	8	"	"	1890	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	30
Framingham and Lowell:							1st Mortgage Extension gold...	5,500,000	7*	Jan. & July.	"	1912	....
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	90	2d Mortgage.....	1,500,000	8	"	"	1890	5
2d Mortgage.....	150,000	8	"	"	1883	89	Indianapolis and Madison:						
Frederick and Pennsylvania Line:							1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	....
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	Indianapolis & Vincennes:						
Fremont, Elkhorn & Mo. (S.C. & P.):							1st Mortgage guar. by Pa. Co...	1,700,000	7	Feb. & Aug.	New York.	1908	76
1st Mortgage.....	690,000	7	April & Oct.	....	1901	....	2d Mortgage guar. by Pa. Co...	1,450,000	6	May & Nov.	"	1900	....
Galena & Chic. Union (C. & N.W.):							International and Gt. Northern:						
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	106	1st Mortgage a.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	70
2d Mortgage.....	43,000	7	May & Nov.	"	1875	102 1/2	Convertible B'ds.....	1,473,000	8	Feb. & Aug.	"	1892	....
Galv., Harrisburg & San Antonio:							1st Mortgage (Hous. & Gt. N.R.R.)	4,211,000	7	Jan. & July.	"	1900	65
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Convert. B'ds.....	1,677,000	8	Feb. & Aug.	"	1892	....
Galveston, Houston & Henderson:							Indianapolis, Cin. and Lafayette:						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	82 1/2	1st Mortgage of 1887.....	2,800,000	7	Feb. & Aug.	New York.	1897	....
Geneva, Ithaca and Athens:							1st Mortgage of 1889.....	2,000,000	7	June & Dec.	"	1899	....
1st Mortgage, skg. fd., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	1883	86 1/2
Georgia (and Banking):							Equipment Bonds, registered...	375,000	10	"	"	1883	....
Company bonds (debentures)...	584,500	7	Jan. & July.	Augusta	'76-'90	....	1st Mort. (Ind'polis & Cin.) 1888.	1,600,000	7	April & Oct.	"	1888	....
Hilman, Clinton & Springfield:							1st Mort. (Cin. & Indiana).....	499,000	7	June & Dec.	"	1892	....
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N.Y. & Lond.	1900	....	2d Mort. (Cin. & Indiana).....	1,497,000	7	Jan. & July.	"	'77-'82	....
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	Indianapolis and St. Louis:						
Goshen and Deckertown (Erie):							1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	....
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	March & Sept.	"	1919	....
Grand Rapids & Indiana:							2d Mortgage.....	1,000,000	7	April & Oct.	"	1900	....
1st Mortgage L. G. guar. gold...	4,000,000	7*	Jan. & July.	New York.	1899	....	Equipment Mortgage.....	378,000	10	Jan. & July.	"	1881	81
1st Mort. L. G. not guar. gold...	3,224,000	7*	April & Oct.	"	1899	....	Ionia and Lansing (D., L. & L.M.):						
Grand River Valley (Mich. C.):							1st Mortgage traffic guar.....	770,000	8	Jan. & July.	New York.	1890	....
1st Mort., assumed by Lessees...	1,000,000	8	Jan. & July.	New York.	1886	94 1/2	2d Mortgage.....	81,000	8	May & Nov.	"	1886	....
2d Mortgage, guar. by Lessees...	500,000	8	March & Sept.	"	1879	85	Iowa Falls and Sioux City:						
Grand Trunk (Ca.):							1st Mortgage.....	2,060,000	7	April & Oct.	New York.	1917	....
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	Iowa Midland (C. & N. W.):						
Equip'mt Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	91
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	....	Ironton (Penn.):						
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	....	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	....
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	....	Ithaca and Athens (Penn.):						
3d Preference Bonds \$7,163,910	35,819,550	4*	"	"	"	....	1st Mortgage gold, skg fund....	600,000	7*	Jan. & July.	New York.	1890	102 1/2
Provincial Debentures \$3,111,500	15,567,500	....	....	Ottawa.	....	....	Jackson, Lansing & Saginaw (MO):						
Great Western of Canada:							1st Mortgage guar.....	1,317,000	8	Jan. & July.	New York.	1885	93 1/2
Mortgage Bonds \$127,000.....	635,900	6	Jan. & July.	London.	1876	....	1st Mort. (Northern Ext.) guar.	810,000	8	May & Nov.	"	1890	85
Mortgage Bonds \$547,000.....	2,735,000	5 1/2	April & Oct.	"	'77-'78	....	2d Mortgage guar.....	158,000	8	March & Sept.	"	1878	....
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	....	Consolidated Mortgage (236 m.)	1,968,000	8	"	"	1891	43 1/2
Debenture Bonds \$1,743,160	8,715,900	5	Jan. & July.	"	Perp.	....	Jacksonville, North West & S. East:						
Great Western Railway of 1850:							1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	....
1st Mort., ass'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	92	Jacksonville, Pensac. and Mobile:						
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	63	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	....
Green Bay and Minnesota:							2d Mortgage.....	3,000,000	8	"	"	1899	....
1st Mortgage.....	2,400,000	7*	Feb. & Aug.	....	1900	....	Jamestown & Frank. (L.S. & M.S.):						
Greenville and Columbia:							1st Mortgage guaranteed.....	443,000	7	Jan. & July.	New York.	1897	....
1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	Columbia.	'81-'86	....	2d Mortgage guaranteed.....	500,000	7	June & Dec.	"	1894	....
1st Mortgage not guaranteed....	376,768	7	"	"	'81-'86	....	Jefferson (Erie):						
Greenwich and Johnsonville:							1st Mort. (Hawley Section).....	204,000	7	Jan. & July.	New York.	1887	80
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	....	2d Mort. (" " " " ")	84,000	7	"	"	1889	....
Gulf, Western Texas and Pacific:							1st Mort. (Carbondale Section)...	2,000,000	7	"	"	1889	....
1st Mortgage (Construction)...	1,386,000	7*	Jan. & July.	....	1902	....	Jeffersonville, Madison & Indian:						
Hannibal and Naples (T. W. & W.):							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	....
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	36	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	....
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	....	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	....
Hannibal & Cent. Mo. (T. W. & W.):							Jersey City and Albany:						
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	85 1/2	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	....
2d Mortgage.....	250,000	7	"	"	1892	75	1st Mortgage (Ridgely Park)...	300,000	7	May & Nov.	"	1912	....
Hannibal and St. Joseph:							Joliet and Chicago (C. & Alton):						
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	'77-'94	108 1/2	1st Mortgage skg fund guar....	336,000	8	Jan. & July.	New York.	1882	110
Missouri State Loan.....	1,500,000	6	"	"	'87-'88	108 1/2	Junction, Philadelphia:						
Fifteen years' bonds (277 m.)	3,798,000	8	March & Sept.	"	1885	81 1/2	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	101
1st Mort. (Q. & Palm. R.R. 15 m.)	500,000	8	Feb. & Aug.	"	1892	....	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	102
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	92 1/2	Junction and Breakwater:						
General Land Mortgage (277 m.)	642,000	7	April & Oct.	"	1888	106	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	....
Harlem Extension:							Kalamazoo, Allegan & Gr. Rapids:						
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	....	1st Mort. assumed by L.S. & M.S.	840,000	8	Jan. & July.	New York.	1885	95
Harrisburg & Lancaster:							Kalamazoo and Schoolcraft:						
1st Mortgage, guar. by Pa. R.R.	700,000	6	Jan. & July.	Philadelphia.	1883	101 1/2	1st Mort. assumed by L.S. & M.S.	100,000	8	Jan. & July.	New York.	1887	....
Hartford, Providence and Fishkill:							Kalamazoo, & S. Haven (M. Cen.):						
1st Mort. (R. I. 26.32 m.) skg fund	481,000	7	Jan. & July.	Providence.	1876	....	1st Mortgage guar. by lessees...	710,000	8	May & Nov.	New York.	1889	....
1st Mort. (Conn. 98.04 m.) skg fd.	1,574,500	7	"	Hartford.	1876	....	2d Mortgage.....	70,000	8	"	"	1889	....
Holly, Wayne & Monroe (P. & M.):							Kalamazoo & White Pigeon:						
1st Mortgage guar., tax free....	1,000,000	8	Jan. & July.	New York.	1901	....	1st Mort. assumed by L.S. & M.S.	400,000	7	Jan. & July.	New York.	1890	87
Holyoke and Westfield:							Kansas City and Cameron:						
1st Mortgage.....	200,000	7	April & Oct.	Boston.	1891	....	1st Mort., ass'd by Han. & St. Jo.	1,200,000	10	Jan. & July.	New York.	1886	92 1/2
Houston:							Kan. City, St. Jo. & Coun. Bluffs:						
1st Mortgage sinking fund.....	191,000	7	Jan. & July.	Brpt. & Bost.	1877	....	1st Mort. (C. B. & St. Jo. 52 m.)	500,000	7	Jan. and July.	N. Y. & Bost.	1880	....
2d Mortgage.....	100,000	7	Feb. & Aug.	New York.	1885	....	2d Mort. (" " " " ")	150,000	10	"	"	1875	....
3d Mortgage of 1888.....	100,000	6	April & Oct.	Brpt. & Bost.	1889	....	1st Mort. (St. Jo. & C.R. 78 m.) conv.	1,400,000	10	March & Sept.	"	1902	....
Equipment Bonds.....	150,000	7	"	Bridgeport.	1883	....	1st Mort. (Mo. Valley 130 m.)...	1,500,000	7	Feb. & Aug.	New York.	1893	....
Houston and Texas Central:							1st Mort. (" " " " ")	1,000,000	7*	"	"	1893</

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cincin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold.	2,240,000	8*	Feb. & Aug.	N. Y. & St. Lo.	1895	....	Bonds to State of Kentucky.....	74,519	6	Jan. & July.	New York.	Perp.	....
1st Mort. (2d Div. 253.94 m.) gold.	4,068,000	6*	June & Dec.	"	1896	....	1st Mortgage for Cincinnati Br.	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.66m. & 3.0*, 0.000a)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	....	2d Mortgage for \$1,000,000.....	878,000	8	April & Oct.	"	1900	....
1st Mort. (1,000,000 acres) gold....	187,000	7	March & Sept.	N. Y. & St. Lo.	'71-'76	....	Louisville Loan.....	100,000	6	Jan. & July.	"	1881	....
1st Mort. (2,000,000 acres) gold....	1,722,250	7*	Jan. & July.	N. Y., L. & F.	1880	....	1st Mort. (Louisville & Frankf't)	39,000	6	"	"	'73-'78	....
2d Mort. (") gold.....	1,500,000	7*	March & Sept.	"	1886	....	1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"	1902	....
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	....	1st Mortgage (Shelby R. R.)....	88,500	8	June & Dec.	"	1881	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	U. S. Treas.	'95-'97	....	Louisville and Nashville:						
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y., L. & F.	1916	....	1st Mortgage (main line 185 m.)..	176,000	7	Jan. & July.	New York.	1876	....
Kent County (Del.)							1st Mortgage (Memph Br. 46.37m.)	47,000	7	May & Nov.	Louisville.	1875	....
1st Mortgage for \$100,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Leb. Br. Ext. 73.2m.)..	88,000	7	"	"	'80-'85	....
Kentucky Central:							1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	1st Mort. (Memph. & Clarksv. Br.)	2,425,000	6*	Feb. & Aug.	"	1902	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Consol. M. for \$5,000,000 (392 m.)	6,964,000	7	April & Oct.	"	1898	....
Keokuk and Des Moines:							Louisville Loan.....	849,006	6	"	"	'86-'87	....
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	....	Louisville Loan (Lebanon Br.)..	225,000	6	May & Nov.	"	1886	....
Funded Interest.....	254,300	8	"	"	1884	....	Louisv. Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893	....
Keokuk and St. Paul (C.B. & Q.):							Louisv., N. Al. & St. Lo. Air-Line:						
1st Mortgage traffic guar.....	894,000	8	April & Oct.	Boston.	1879	105	1st Mortgage gold, \$25,000 p. m..	2,675,000	7*	Jan. & July.	New York.	1892	....
La Crosse, Trempealeau & Prescott:							Macon and Augusta:						
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1877	....	1st Mortgage end. by Ga. R. R..	300,000	7	Jan. & July.	New York.	1877	....
Laf. Blooming. & Miss. (TW & W):							1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	70	Construct. Mort. end. by Ga. R.R.	370,000	7	"	"	1879	....
Laf. Muncie & Bloom. (TW & W):							Macon and Brunswick:						
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	40	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
Lake Erie and Louisville:							1st Mort. " " " " " " " "	600,000	7	May & Nov.	"	1900	....
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	....	2d Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	....	Equipment Mortgage.....	150,000	7	"	"	1879	....
Lake Ontario Shore:							Madison and Portage:						
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	....	1st Mort., guar. by Chl. and Sup.	600,000	7*	April & Oct.	New York.	1890	....
Lake Shore & Michigan South'n:							Maine Central:						
Sinking Fund Mortgage.....	1,198,000	7	April & Oct.	New York.	1879	....	Consolidated Mortgage.....	1,680,500	6	April & Oct.	Boston.	1912	96
Consol. Mort., S.F. Reg'd.....	6,115,000	7	J. A. J. & O.	"	1900	103	\$1,100,000 Loan, tax free.....	756,800	6	Jan. & July.	"	1898	91
Consol. Mort., S.F. Coupon.....	3,529,000	7	Jan. & July.	"	1900	106	Extension (gold) Loan.....	495,500	6	April & Oct.	"	1900	....
2d Consol. Mort. for \$25,000,000.	8,471,000	7	June & Dec.	"	1903	100	1st Mort. (Belfast & Moosehead)	150,000	3*	May & Nov.	Belfast & Bos.	1890	....
Bonds of 1892 (Reg. & Coupon)	3,529,000	7	April & Oct.	"	1882	....	\$1,100,000 (A. & Ken.) Loan.....	1,100,000	6	Jan. and July.	Boston.	'90-'91	96
Lake Shore Dividend Bonds.....	1,442,000	7	"	"	1899	105	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1885	....
Reg. Mort. (Clev. Pain. & Ash.)	1,000,000	7	Jan. & July.	"	1880	105	Consol. (Port. & Kennebec) Loan	1,166,700	6	"	Boston.	1896	....
3d Mort. (") " " " " "	1,000,000	7	April & Oct.	"	1892	107	2d Mort. (Somerset & Kennebec)	200,000	6	June & Dec.	"	1876	....
1st Mort. (Mich. So. & Nor. Ind.)	5,256,000	7	May & Nov.	"	1885	110	1st Mort. (Leeds & Farmington)	633,000	6	Jan. & July.	"	1901	....
2d Mort. (") " " " " "	2,682,306	7	"	"	1877	104	Bath (Androscoogin) Loan.....	425,000	6	"	"	1891	....
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1885	110	Mansfield & Framing. (B.C. & F.):						
2d Mort. (") " " " " "	819,000	7	April & Oct.	"	1886	107	1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1889	96
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	1882	....	Marietta and Cincinnati:						
Mort. Bonds (") " " " " "	300,000	7	March & Sept.	"	1886	....	1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891	....
Mort. Bonds (") " " " " "	2,850,000	7	April & Oct.	"	1898	105	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	104
1st M. (Detrit, Monroe & Toledo)	924,000	7	Feb. & Aug.	"	1876	103	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1896	93
1st M. (Kalam. & White Pigeon)	400,000	7	Jan. & July.	"	1890	87	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	65
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	4th Mortgage.....	2,004,000	8	April & Oct.	"	1903	....
1st M. (Kalamaz. & Schoolcraft)	100,000	8	"	"	1887	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1888	....
1st M. (Kal. Allegan & Gr. Rap.)	840,000	8	"	"	1888	97	Marietta, Pittsburg & Cleveland:						
1st M. (Jamestown & Franklin)	443,000	7	"	"	var	....	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895	....
2d M. (") " " " " "	500,000	7	June & Dec.	"	1894	....	Marquette, Houghton & Ontonagon:						
Lake Shore & Tuscarawas Valley:							1st Mortgage (Marq. & Ont.)...	1,760,000	8	Jan. & Dec.	New York.	1892	....
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	....	1st Mort. (Houghton and Ont.)...	2,000,000	8	Jan. & July.	"	1892	....
2d Mortgage, for \$1,000,000.....	698,000	7	"	"	1892	....	Consolidated Mortgage.....	1,454,000	8-10	Various	"	'92-'93	....
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	....	Massachusetts Valley (C. & P. R.):						
Lake Superior & Mississippi:							1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1876	90
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1896	20	Maryland and Delaware:						
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"	1900	....	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1886	20
Income Bonds.....	3,200,000	10	"	"	1902	....	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
Lawrence (P. Ft. W. & Chl.):							Massillon & Clevel. (C.M. V. & D.)						
1st Mortgage, guaranteed.....	335,000	7	Feb. & Aug.	New York.	1896	....	1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....
Leavenworth, Atch. & N. West'n:							Maysville and Lexington:						
1st Mort. guar. by Pac. of Mo....	500,000	7	April & Oct.	New York.	1899	....	1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
Leaven, Lawrence & Galveston:							Memphis and Charleston:						
1st Mort. skg fund conv. gold...	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	21	1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1889	....
1st Mort. (K. O. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. (Southern Kan.) guar.	180,000	8	June & Dec.	"	1891	....	Tennessee State Loan.....						
Lehigh and Lackawanna:							1,814,142	6	"	"	"	....
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	Income Bonds.....	600,000	10	March & Sept.	"	'73-'78	....
Lehigh Valley:							Memphis and Little Rock:						
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1893	108	1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	....
1st Mortgage (") reg'd.....	6,000,000	7	March & Sept.	"	1893	108	2d Mortgage.....	1,000,000	8	"	"	....
2d Mortgage for \$5,000,000.....	6,000,000	7	Jan. & July.	"	1910	111	Michigan Air Line (Mich. Cent.):						
General Mort. for \$40,000,000.	5,000,000	6*	June & Dec.	"	1923	99	1st Mort. (South Bend Div.) ass'd	200,000	8	May and Nov.	New York.	1890	....
General Mort., registered.....	5,000,000	6*	"	"	1922	....	Michigan Central:						
Lewisb. Centre & Spruce C. (P. & E.):							1st Mortgage, convertible.....	558,000	8	April & Oct.	Boston.	1882	....
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1902	....	1st Mortgage sinking fund conv.	1,508,000	8	"	"	1882	110
Lexington & St. Louis (A. & P.):							Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	103
1st Mortgage gold.....	1,000,000	6*	June & Dec.										

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (Nor. Pacifc)	700,000	7*	Jan. & July.	New York.	1911	....	N.O., Jack. & Gt. N. (N.O. St. L. & C.)	3,000,000	8	Jan. & July.	New York.	1888	....
1st Mortgage gold, guaranteed..	20,000	7*	Jan. & July.	Detroit.	1890	....	1st Mortgage	1,500,000	8	April & Oct.	"	1890	....
Minnesota and North Western:							2d Mortgage for \$3,000,000.....	3,000,000	7*	Jan. & July.	"	1912	....
1st Mort. gold, skg fd & tax free	2,000,000	7*	Jan. & July.	"	1886	....	Consol. Mort. for \$3,000,000.....	3,000,000	7*	Jan. & July.	"	1912	....
Mississippi Cent. (N.O. St. L. & Chi.)	3,704,500	7*	Jan. & July.	"	1912	....	New Orleans, Mobile and Texas:						
1st Mortgage	1,012,500	7	May & Nov.	New York.	74-'84	....	1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
2d Mortgage	2,000,000	8	Feb. & Aug.	"	1886	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
General Mort. for \$3,000,000 gold	3,704,500	7*	May & Nov.	"	1912	....	2d Mort. endorsed by Louisiana	2,825,000	8	"	"	1915	....
Mississippi, Ouachita & Red Riv.							New York, Boston and Montreal:						
1st Mortgage gold	2,040,000	7*	Jan. & July.	.....	1900	....	1st Mortgage for \$12,250,000.....	6,617,500	7*	Feb. & Aug.	N. Y. or Lond.	1903	....
Mississippi and Tennessee:							New York & Canada (D. & H. C.)						
1st Mortgage	600,000	7	April & Oct.	Memphis.	1876	....	1st Mort. for \$200,000, guar.....	4,000,000	6*	May & Nov.	London.	1904	....
Consolidated Mortgage	1,254,000	8	Jan. & July.	"	81-'93	....	New York Central & Hudson R.						
Tennessee State Loan	430,547	6	.....	"	.....	....	Debt Certificates (N. Y. Cent.)	5,930,626	6	May & Nov.	New York.	1883	104
Mississippi Valley and Western:							Bonds for debts assum'd (N. Y. C.)	1,514,000	7	Feb. & Aug.	"	1876	102
1st Mortgage \$20,000 p. m.	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for E. & N. F. stk (")	70,000	6	May & Nov.	"	1883	....
Missouri, Iowa and Nebraska:							Bonds for R. R. Stocks (")	592,000	6	"	"	1883	102
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	Bonds for Real Estate (")	166,000	6	"	"	1883	101
Missouri, Kansas and Texas:							Bonds of 1854 renewed (")	2,900,000	6	June & Dec.	"	1887	106
1st Mort. (U. Pac. S. Br.) skg fund	3,220,000	6*	Jan. & July.	New York.	1899	....	2d Mort. (Hudson River) S. F.	1,894,000	7	"	"	1885	111
1st Mort. (Tebos & Neosho) S. F.	392,000	7*	June & Dec.	"	1903	....	Bonds of 1871, tax free.....	1,950,000	7	April & Oct.	"	1891	....
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	50	1st Mort., coup. } for \$30,000,000	18,466,000	7	Jan. & July.	"	1903	120
Additional Consol. Mort.	2,500,000	7	"	"	1905	....	1st Mort., ster'd } for \$2,000,000	9,733,333	6*	"	London.	1903	119
Further Add. Consol. Mort.	600,000	7	"	"	1906	....	New York and Harlem:						
Missouri River, Ft. Scott & Gulf:							Consolidated Mortgage of 1863..	103,000	6	Feb. & Aug.	New York.	1893	....
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	55	Sinking Fund Mortgage of 1861.	108,444	7	Jan. & July.	"	1881	....
2d Mortgage	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	....	Consol. Mort. of 1872, coupon.	10,500,000	7	May & Nov.	"	1900	129
Mobile and Girard:							Consol. Mort. of 1872, reg.						
1st Mortgage	377,500	7	Jan. & July.	Savannah.	1876	....	N. York, Housatonic & Northern:						
2d Mortgage	300,000	8	"	New York.	1889	....	1st Mortgage	249,000	7*	April & Oct.	New York.	1902	....
Plain bonds	33,500	8	"	Savannah.	1887	....	New York, Kingston & Syracuse:						
Mobile and Montgomery:							1st Mort. for \$4,000,000.....	2,500,000	7*	Jan. & July.	New York.	1902	....
1st Mort. endor. by State of Ala.	2,434,000	8*	May & Nov.	New York.	1900	....	New York, N. Haven & Hartford:						
2d Mortgage	800,000	8	"	"	1900	....	1st Mort. (Hartford & Portchester)	1,000,000	7	.....	New York.	1903	....
Mobile and Ohio:							New York and Oswego Midland:						
1st Mortgage Sterling.....	6,686,000	6*	May & Nov.	Mob. & Lond.	1883	....	1st Mortgage gold, tax free.....	8,000,000	7*	Jan. & July.	New York.	1894	....
Interest bonds	1,624,300	8	"	"	76-'83	....	2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1895	....
Sterling Interest bonds	769,920	6*	"	London.	1883	....	2d Mortgage non-convertible ..	1,500,000	7	"	"	1896	....
Tennessee Substitution Bonds..	1,888,000	7*	Jan. & July.	N. Y. & Lond.	1901	....	3d Mort., Equipment	3,800,000	7	.....	"	....	....
Special Mort. (Gainesville Br'h)	53,000	8	May & Nov.	Mobile.	1877	....	1st Mort., (West. Extension)	2,425,000	7	.....	"	....	....
2d Mortgage	1,455,858	8	March	"	1877	....	Consolidated Mortgage	1,200,000	7	.....	"	....	....
Consol. Mort. for \$15,000,000.	977,550	7*	Jan. & July.	N. Y. & Lond.	1904	....	New York, Providence & Boston:						
Convertible 3 per cent. bonds..	977,550	8	M. J. S. & D.	New York.	....	....	1st Mortgage	76,000	6	Feb. & Aug.	New York.	1878	....
Montclair (N. Y. and O. Mid.):							Improvement Bonds	100,000	7	Jan. & July.	"	1876	....
1st Mortgage gold, guar.	1,806,000	7*	March & Sept.	New York.	....	....	Extension Bonds	250,000	6	May & Nov.	"	78-'81	....
2d Mortgage	780,000	7	"	"	....	....	General Mort. for \$1,000,000...	837,000	7	Jan. & July.	"	1899	....
Income Mortgage	888,400	7	"	"	....	....	Norfolk & Petersburg (A. M. & O.):						
Montgomery and Erie (Erie):							1st Mortgage	306,000	8	Jan. & July.	New York.	1877	....
1st Mortgage	127,000	7	May & Nov.	New York.	1888	....	2d Mortgage	157,000	7	"	"	1877	....
2d	47,000	7	April & Oct.	"	1887	....	3d Mortgage	458,000	8	"	Norfolk.	1893	....
Montgomery and Eufaula:							North Carolina:						
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York.	1886	....	1st Mortgage	375,000	8	May & Nov.	Co's Shops, N.C.	1878	....
2d Mortgage not endorsed	330,000	8	June and Dec.	"	1900	....	North Eastern (S. Car.):						
Monticello and Port Jervis:							1st Mortgage	820,000	8	March & Sept.	Charleston.	1899	....
1st Mortgage gold, tax free.....	500,000	7*	J. A. J. & O.	New York.	1890	....	2d Mortgage	226,600	8	"	"	1899	....
Morris and Essex (D. L. & W.):							North Missouri (St. L., K. C. & N.):						
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	117	1st Mortgage	3,000,000	7	Jan. & July.	New York.	1895	98
2d Mortgage guar.	8,000,000	7	Feb. & Aug.	"	1891	107	North Pennsylvania:						
Convertible bonds	854,000	7	Jan. & July.	"	1900	101	1st Mortgage	1,930,500	6	Jan. & July.	Philadelphia.	1885	10
Construction bonds	673,000	7	Feb. and Aug.	"	1889	103	2d Mortgage	1,500,000	7	May & Nov.	"	1896	116
Gen'l M. (1st on Boston Br.) gr.	4,821,000	7	April & Oct.	"	1901	101	Chattel Mortgage	360,000	10	April & Oct.	"	1877	163
Special Mortgage	1,029,000	7	"	"	1915	100	General Mortgage	2,035,000	7	Jan. & July.	"	1903	167
Consol. Mort. for \$25,000,000 guar	3,000,000	7	June & Dec.	"	1915	100	North Shore (Flush. N. E. & Cent):						
Nashville, Chattanooga & St. Louis:							1st Mortgage	155,000	7	Feb. & Aug.	New York.	1887	....
1st Mort. endorsed by Tenn.	1,450,000	6	Jan. & July.	New York.	74-'83	....	Northern Central:						
2d Mort. (Government Subsidy)	1,000,000	4	"	"	81-'91	....	1st Mortgage, Md. State loan...	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
New Mortgage	6,900,000	7	"	"	1913	....	2d Mortgage S. F. Coupon...	1,490,000	6	Jan. & July.	Baltimore.	1885	104
Nashville and Decatur (L. & Nash.):							3d Mortgage Coupon	1,128,000	6	April & Oct.	Phila. & Balt.	1900	100
1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York.	1900	89	3d Mort. (York & Camb.) guar.	500,000	6	Jan. & July.	Baltimore.	1877	102
2d Mortgage gold	500,000	6*	April & Oct.	Nashville.	1887	....	Income conv. coupon.....	1,000,000	7	April & Oct.	Harrisburg.	1880	....
Nashua and Lowell:							Income coupon	3,000,000	7	Jan. & July.	"	1922	....
Bonds for freight depot.....	200,000	6*	Feb. & Aug.	Boston.	1892	....	Consol. Mort. coupon.....	2,599,000	6*	"	Baltimore.	1900	100
Newark & New York (O. of N. J.):							Consol. Mort. registered	205,000	6*	April & Oct.	"	1900	....
1st Mortgage guar.	600,000	7	Jan. & July.	New York.	1891	....	Consol. General Mort. S. F.	2,964,000	6*	Jan. & July.	Lond. & Balt.	1904	....
Newark, Somerset & Straitville:							Northern New Jersey (Erie):						
1st Mortgage gold	880,000	7*	May & Nov.	New York.	1889	97	1st Mortgage skg fd guar.....	400,000	7	Jan. & July.	Jersey City.	1878	....
New Bedford:							Northern Pacific:						
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	98	1st Mort. on R. R. & lands gold..	30,097,500	7.3	Jan. & July.	New York.	1900	15
New Issue for \$360,000.	400,000	7	"	"	1894	105	3d Mort., assumed by B. and O.	140,000	6	Jan. & July.	Baltimore.	1885	97
New Haven and Derby:							Northern Union (C. & N. W.):						
1st Mortgage	525,000	7	Various.	New Haven.	98-'00	....	1st Mortgage	3,500,000	7*	.....	New York.	....	....
New H. Middle'n & Williman:							Norwich & Worcester (B. H. & E.):						
1st Mortgage (coup. & reg).....	3,000,000	7	May & Nov.	New York.	1889	....	1st Mort. Mass. Loan, skg. fd...	400,000	6*	Jan. & July.	Boston.	1877	....
2d Mortgage	2,000,000	7	"	"	1881	....	Construction Bonds	150,000	7	"	"	1877	....
New Haven and Northampton:							Nyack and Northern:						
1st Mortgage	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	1st Mortgage	150,000	7	Jan. & July.	New York.	1890	....
Convertible bonds, tax free.....	750,000	6	April & Oct.	"	80-'82	....	Ogdensburg and Lake Champlain:						
Holyoke and Westfield bonds..	200,000	7	"	"	1891	....	Equipment Mortgage	300,000	8	Jan. & July.	Boston.	1878	95
New Jersey Midland (N. Y. & O. M.):							Equipment Mortgage	200,000	8	"	"	1879	95
1st Mortgage gold, guar.	1,500,000	7	Feb. & Aug.	New York.	1895	....	Sinking Fund Bonds.....	468,000	8	March & Sept.	"	1890	95
2d Mortgage	1,500,000	7	"	"	1881	....	Ohio and Mississippi:						
New Jersey and New York:							Consolidated Mort. Bonds.....	3,067,000	7	Jan. & July.	New York.	1898	91
1st Mortgage	500,000	7*	March & Sept.	N. Y. or Lond.	1893	....	Consolidated S. F. Mortgage....	3,478,000	7	"	"	1898	92
New Jersey Southern:							Consolidated Mort., Sterling....	112,000	7*	"	London.	1898	....
1st Mortgage	2,000,000	7	May & Nov.	New York.	1889	20	2d Consol. Mort. & S. F. Bonds.	2,864,000	7	April & Oct.	New York.	1911	59
1st Mort. (Tom's River Branch)	120,000	6	April & Oct.	"	1888	....	Income and Funded Debt Bonds	174,000	7	"	New York.	1882	....
2d Mortgage	1,000,000	7	March & Sept.	"	1881	....	Debenture Sinking Fund Bonds	140,000	7	May & Nov.	New York.	1883	....
Consol. Mort. for \$7,000,000....	5,303,000	7	April & Oct.	"	1903	....	1st Mort. (Springfield Division)	1,915,000	7	May & Nov.	"	1905	80
Income Mortgage	750,000	7	"	"	1891	....	Oil Creek and Allegheny River:						
New Jersey West Line:							1st Mortgage (O. O. R. R.).....	580,000	7	April & Oct.	Philadelphia.	1898	85
1st Mort. gold, for \$5,000,000....	3,000,000	7*	May & Nov.	New York.	1900	....	1st Mort. (Warren & Franklin).	1,500,000	7	Feb. & Aug.	"	1882	80
New London Northern (Gen. V.):							1st Mort. (Union & Titusville).	500,000	7	Jan. & July.	"	1890	60

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Old Colony:							Philadelphia, Wilmington & Balt.:						
Plain Bonds	1,000,000	6	March & Sept.	Boston.	1876	105 1/2	Mortgage Loan, convertible	290,000	6	Jan. & July.	Phila. & Bost.	1884	101 1/2
Plain Bonds	32,000	5	"	"	1884	99	Loan of 1866	161,000	6	April & Oct.	"	1878	"
Plain Bonds	1,450,000	7	Feb. & Aug.	"	1877	101 1/2	Loan of 1867	1,000,000	6	"	"	1887	101 1/2
New Bonds for \$3,000,000	1,692,000	7	March & Sept.	"	1894	111	Loan of 1872	700,000	6	"	"	1892	"
Cape Cod Railroad Bonds	265,500	7	Feb. and Aug.	"	1881	105 1/2	Loan of 1875	639,000	6	"	"	1900	"
Omaha and Northwestern:							Pickering Valley (Phila. & Rdg.):						
1st Mort. Land Grant, Gold	16,000 pm	7 1/2	Jan. & July.	New York.	1901	....	1st Mortgage, guaranteed	331,900	7	April & Oct.	Philadelphia.	1900	....
Omaha and Southwestern:							Pittsburg, Cin. & St. Louis (Pa.):						
1st Mortgage \$20,000 p. m.	1,034,000	8	June & Dec.	Boston.	1896	95	1st Mort. (Col. & Newark Div.) ..	775,000	7	Jan. & July.	Philadelphia.	1899	....
Orange, Alex. and Manassas—							1st Mort. (Steub. & Ind.) conv.	3,000,000	6	Monthly.	New York.	1884	85
See Wash. C., Va. Mid. & Gt. So.							Consol. Mortgage for \$10,000,000.	6,222,000	7	Feb. & Aug.	Philadelphia.	1899	92 1/2
Oregon and California:							Consolidated 2d Mortgage	5,000,000	7	April & Oct.	"	1913	....
1st Mortgage gold	10,950,000	7	April & Oct.	New York.	....	....	Pittsburg, Ft. Wayne & Chicago:						
Osage Valley & Southern Kansas:							1st Mortgage (Series A)	875,000	7	Jan. & July.	New York.	1912	120
1st Mortgage (5-20 years)	200,000	10	Jan. & July.	New York.	1888	....	1st Mortgage (Series B)	875,000	7	Feb. & Aug.	"	1912	....
Oshkosh & Miss. (C., M. & S. P.):							1st Mortgage (Series C)	875,000	7	March & Sept.	"	1912	....
1st Mortgage	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series D)	875,000	7	April & Oct.	"	1912	....
Oswego and Rome (R. W. & O.):							1st Mortgage (Series E)	875,000	7	May & Nov.	"	1912	....
1st Mortgage	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series F)	875,000	7	June & Dec.	"	1912	....
Income Mortgage	112,100	6	Feb. & Aug.	"	1891	....	2d Mortgage (Series G)	800,000	7	Jan. & July.	"	1912	114
Oswego and Syracuse (D. L. & W.):							2d Mortgage (Series H)	800,000	7	Feb. & Aug.	"	1912	....
1st Mortgage, guaranteed	201,000	7	May & Nov.	New York.	1885	....	2d Mortgage (Series I)	800,000	7	March & Sept.	"	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series J)	800,000	7	April & Oct.	"	1912	....
1st Mortgage guar. by C. B. & Q.	1,131,000	8	Jan. & July.	N. Y. & Bost.	1900	106	2d Mortgage (Series K)	800,000	7	May & Nov.	"	1912	....
Owensboro' and Russellville	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series L)	800,000	7	June & Dec.	"	1912	....
Pacific of Missouri (Atl. & Pac.):							3d Mortgage	2,000,000	7	April & Oct.	New York.	1912	102
1st Mortgage gold	7,000,000	6	Feb. & Aug.	New York.	1888	94 1/2	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
2d Mortgage sinking fund	2,804,000	7	Jan. & July.	"	1891	84 1/2	Equipment bonds	1,000,000	8	March & Sept.	"	1894	....
Income Bonds	1,500,000	7	Mar. and Sept.	"	1892	....	Pittsburg, Va. and Charleston:						
St. Louis County Debt	700,900	7	Monthly.	St. Louis.	1885	....	1st Mortgage	700,000	7	April & Oct.	New York.	1903	....
Real Estate Bonds	800,000	8	May & Nov.	New York.	1892	....	Pittsburg, Wash'ton & Baltimore:						
1st Mort. (Carondelet Branch)	500,000	6	April & Oct.	"	1893	....	1st Mort. (Pittsb. & Conn'sville) ..	4,000,000	7	Jan. & July.	Baltimore.	1892	103 1/2
1st Mort. (Leav. Atch. & N. W.) ..	500,000	7	"	"	1889	....	2d Mort. do. (Balt. Loan)	5,000,000	6	May & Nov.	"	1902	....
1st Mort. (Lex. & St. Louis) gold ..	900,000	6	June & Dec.	"	1899	....	1st Mort. (Turtle Cr. Div. 104 m) ..	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
Paducah and Memphis:							Real Estate Mortgage	100,000	6	.....	Baltimore.	1888	....
1st Mortgage gold for \$2,805,000.	1,541,000	7	Feb. & Aug.	New York.	1902	....	Plymouth, Kankakee & Pacific:						
Panama:							1st Mortgage for \$3,000,000	20,000 pm	7	Jan. & July.	New York.	1901	....
General Mortgage, stig \$597,800.	2,889,330	7	April & Oct.	London.	1897	....	Port Huron and Lake Michigan:						
Paris and Decatur:							1st Mortgage gold, for \$1,800,000	1,800,000	7	May & Nov.	New York.	1899	....
1st Mortgage gold, S. F.	1,300,000	7	Jan. & July.	N. Y. & Lond.	1892	....	Portland & Ogdensburg (Me. & N. H.):						
Patterson and Newark (Erie):							1st Mort. (Maine Section) gold	800,000	6	Jan. & July.	Boston.	1900	....
1st Mortgage guaranteed	500,000	7	Jan. & July.	New York.	1878	....	Consol. Mort. gold, for \$3,300,000.	149,000	6	May & Nov.	"	1901	50 1/2
Pekin, Linc. & Decatur (T.W. & W.):							Portland and Ogdensburg (Vt.):						
1st Mortgage, guaranteed	1,076,000	7	Feb. & Aug.	New York.	1900	60	1st Mortgage gold, for \$2,300,000.	1,200,000	6	May & Nov.	N. Y. & Bost.	1891	46
Pemberton & Hights (U. O. of N.J.):							Portland and Oxford Central:						
1st Mortgage guaranteed	160,000	7	Jan. & July.	Philadelphia.	1889	100	1st Mortgage of 1883	250,000	6	Jan. & July.	Portland.	1883	....
Peninsular (Mich.) Railway:							Portland and Rochester:						
1st Mortgage gold (S. F.) 1st series	1,800,000	7	May & Nov.	N. Y. or Lond.	1899	....	1st Mort. (Portland Loan) skg fd ..	700,000	6	Jan. & July.	Boston.	1887	....
1st Mortgage gold (S. F.) 2d series	979,000	7	"	"	1900	....	1st Mortgage (equal lien)	100,000	7	April & Oct.	"	1887	....
Pennsylvania:							2d Mort. (Portland Loan)	396,500	6	Mar. & Sept.	"	1891	....
1st Mort. (Harrisburg to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1889	107	Port Royal (S. C.):						
General Mortgage	19,999,700	6	J. A. J. & O.	Philadelphia.	1910	107	1st Mortgage gold, skg fd	1,500,000	7	May & Nov.	N. Y. & Lond.	1899	....
General Mortgage, registered	29,250,000	6	Jan. & July.	London.	1906	100 1/2	1st Mort. gold, guar. by Ga. Co.	1,000,000	7	"	"	1899	....
Consolidated Mortgage	5,007,360	6	April & Oct.	Philadelphia.	175-90	....	Portsmouth, Gt. Falls & Conway:						
State lien for \$7,500,000, skg fd							1st Mort., guar. by Eastern R.R.	514,000	7	June and Dec.	Boston.	1893	62
Pennsylvania Coal:							Poughkeepsie and Eastern:						
1st Mortgage	487,500	7	Feb. and Aug.	New York.	1881	....	1st Mort. gold, conv. & tax free ..	644,500	7	Jan. & July.	New York.	1910	....
Pennsylvania and Delaware:							2d Mortgage	75,000	7	"	"	....	....
1st Mortgage	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	Providence and Worcester:						
2d Mortgage	519,000	7	April & Oct.	"	1903	....	1st Mortgage	800,000	6	Jan. & July.	Providence.	1890	....
Pennsylvania & New York (L.V.):							Stoughton Branch bonds	1,000,000	6	"	"	....	....
1st Mortgage guaranteed	1,500,000	7	June & Dec.	Philadelphia.	1896	110 1/2	Quincy, Alton and St. Louis:						
1st Mortgage guaranteed	1,500,000	7	"	"	1906	....	1st Mortgage gold	1,000,000	7	May & Nov.	Philadelphia.	1892	....
Peoria & Bureau Val (C.R.L. & P.):							Quincy and Palmyra:						
1st Mortgage guaranteed	600,000	8	Jan. & July.	New York.	1877	....	1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
Peoria & Hannibal (C. B. & Q.):							Quincy and Toledo (T. W. & W.):						
1st Mortgage, traffic guarantee ..	571,000	8	Jan. & July.	Boston.	1878	101	1st Mortgage, guaranteed	500,000	7	May & Nov.	New York.	1890	65
Peoria, Pekin and Jacksonville:							Quincy & Warsaw (C. B. & Q.):						
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1894	....	1st Mortgage, guaranteed	756,000	8	Jan. & July.	Boston.	1890	105 1/2
2d Mort. conv. and tax free	1,000,000	7	April & Oct.	"	1900	....	Reading and Columbia (P. & R.):						
Peoria and Rock Island:							1st Mort., Coupon, guaranteed ..	650,000	7	March & Sept.	New York.	1893	97
1st Mort. gold, conv. & tax free ..	1,500,000	7	Feb. & Aug.	N. Y. & Lond.	1900	....	2d Mort., Coupon, guaranteed ..	350,000	7	June & Dec.	Columbia.	1884	....
2d Mortgage	150,000	10	Jan. & July.	New York.	1900	....	Rensselaer and Saratoga:						
Perkiomen (Phila. and Rdg.):							1st Mortgage	300,000	7	Jan. & July.	Troy.	1890	117
1st Mortgage, guaranteed	619,000	6	April & Oct.	Philadelphia.	1897	90	2d Mortgage	150,000	7	"	"	1897	....
Petersburg:							1st Mort. (Saratoga & Whitehall) ..	400,000	7	March & Sept.	New York.	1896	....
1st Mortgage (instalments)	341,500	8	Jan. & July.	New York.	179-99	....	1st Mort. (Troy, Salem & Rutl.) ..	500,000	7	May and Nov.	"	1890	....
2d Mortgage	500,000	8	"	"	1902	....	1st Mortgage (Glenn's Falls)	125,000	7	Jan. & July.	"	1894	....
Philadelphia and Baltimore Cent.:							Consol. Mort. for \$2,000,000	1,925,000	7	May and Nov.	"	1921	92
1st Mortgage (Penn. Div. 36 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	Richmond and Danville:						
1st Mortgage (Md. Div. 9 1/2 m.) ..	300,000	6	"	"	1891	....	Virginia State Loan, skg fund ..	600,000	6	Jan. & July.	Richmond.	1890	....
2d Mortgage (Pa. & Md. 46 m.) ..	400,000	7	"	"	1900	....	Virginia State guar. bonds	157,800	6	"	"	1878	....
Philadelphia and Erie (Penn.):							1st Mort. (Piedmont Branch)	500,000	8	"	"	1888	....
1st Mort. (Sunbury & Erie 40m) ..	1,000,000	7	Apr. and Oct.	Philadelphia.	1877	102 1/2	Consolidated Mortgages	500,000	6 1/2	April & Oct.	N. Y. or Rich.	....	....
1st Mortgage	5,000,000												

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	346,000	8	May & Nov.	Saginaw.	1892	....	1st Mortgage Sterling.....	1,486,233	5	Jan. & July.	London.	'82-'88	....
Saint Croix and Penobscot:							1st Mortgage (L.) currency.....	87,000	7	"	New York.	'82-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$3,000,000.....	615,500	7	April & Oct.	"	1902	....
2d Mort. (").....	17,500	6	"	"	1879	....	Domestic (G) Bonds.....	111,000	6	Jan. & July.	Charleston.	1874	....
Calais Loan (Lowrey's Island)...	115,000	6	June & Dec.	"	1876	....	Domestic (I) Bonds.....	1,296,500	7	April & Oct.	"	1891	....
St. Joseph & Denver City:							Domestic (K) Bonds.....	78,000	6	Jan. & July.	"	'80-'92	....
1st Mort. (E. D.) gold tax free...	1,500,000	8	Feb. & Aug.	N. Y. & Lond.	1899	....	South Georgia and Florida:						
1st M. (W.D.) land grant, g'd tax fr	5,000,000	8	"	"	1900	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
St. Joseph and St. Louis:							2d Mort.	200,000	7	"	"	1889	....
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	....	South Mountain Iron (Cumb. Val.)						
St. Louis, Alton and Terre Haute:							1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
1st Mortgage skg f'd. (Series A)...	1,100,000	7	Jan. & July.	New York.	1894	107 1/2	2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f'd. (Series B)...	1,100,000	7	April & Oct.	"	1894	100	South and North Alabama.						
2d Mortgage preferred (Series C)...	1,400,000	7	Feb. & Aug.	"	1894	99	1st Mort. endor. by Ala. gold...	391,000	8	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series D)...	1,400,000	7	May & Nov.	"	1894	....	Sterling Mort. guar. by L. & N.	21,100,000	...	May & Nov.	London.	....	....
2d Mortgage Income (Series E)...	1,700,000	7	"	"	1894	70	South Pacific (Atl. and Pac.)						
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	1st Mortgage gold, assumed....	7,188,500	6	Jan. & July.	New York.	1888	70
St. Louis, Iron Mt. and Southern:							South Shore (Mass.):						
1st Mort. (St. Louis & Iron Mt.)...	4,000,000	7	Feb. & Aug.	New York.	1892	100 1/2	1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston	'80-'81	99 1/2
2d Mort. (").....	6,000,000	7	May & Nov.	"	1897	70	South Side, Va. (A., M. and O.):						
1st Mort. L.G. (Arkansas Br'h)...	2,500,000	7	June & Dec.	"	1897	....	1st prefer'd bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	....
1st Mort. (Cairo, Ark. & Tex.)...	1,500,000	7	"	"	1897	....	2d preferred bonds.....	621,000	6	"	"	'84-'90	....
Consolidated Mortgage.....	1,500,000	7	"	"	1899	....	3d preferred bonds.....	452,800	6	"	"	'84-'90	....
St. Louis, Jacksonville & Chicago:							Southern Central (N. Y.):						
1st Mortgage.....	2,020,000	7	April & Oct.	New York.	1894	....	1st Mortgage, skg fund conv....	1,500,000	7	Feb. & Aug.	New York.	1899	....
2d Mortgage.....	648,000	7	Jan. & July.	"	1898	....	2d Mortgage.....	600,000	7	March & Sept.	"	1882	108
St. Louis, Kansas City & North:							Southern Iowa and Cedar Rapids:						
1st Mortgage (North Missouri)...	6,000,000	7	Jan. & July.	New York.	1895	97 1/2	1st Mortgage gold.....	1,500,000	7	May & Nov.	New York.	1900	....
Real estate & 2d M. for \$3,000,000	993,000	7	March & Sept.	"	1899	....	Southern of L. I.						
St. Louis, Lawrence and Denver:							1st Mortgage.....	750,000	7	March & Sept.	New York.	1887	....
1st Mort. guar. by Atl. and Pac.	1,020,000	6	Jan. & July.	New York.	1901	....	2d Mort. Sunk Fund.....	1,500,000	7	May & Nov.	"	....	80
St. Louis and South Eastern:							Southern Minnesota:						
1st Mort. gold skg fund conv....	2,207,000	7	May & Nov.	New York.	1894	....	1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st M. (Evans, D.) gold skg f'd. con	1,000,000	7	"	"	1896	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st Mort. (Evans, Hen. & Nash.)...	1,000,000	7	Jan. & July.	"	1897	....	Southern (Cal.) Pacific:						
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	1st Mortgage gold for \$23,000,000.	11,000,000	6	April & Oct.	New York.	....	....
St. Louis, Van. & T. H. (T.H. & L.):							Southern Pennsylvania:						
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	1st Mortgage gold.....	625,000	7	March & Sept.	Philadelphia.	1900	....
2d Mortgage, (A.) guaranteed.....	1,000,000	7	May & Nov.	"	1898	....	2d Mortgage gold.....	88,000	7	"	"	1880	....
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1898	....	South Western (Cen. of Ga.):						
Income Mortgage.....	1,000,000	7	March 1.	Pittsburg.	1901	....	Plain Bonds, various conv....	391,000	7	various.	Macon.	'72-'86	....
St. Paul and Iowa Southwestern:							1st Mortgage (Muscougee) conv..	300,000	7	"	"	'72-'76	....
1st Mortgage.....	4,500,000	7	May & Nov.	....	1908	....	Spartanburg and Union:						
St. Paul and Pacific 1st Division:							1st Mortgage, end. by S. Car ...	350,000	7	Jan. & July.	Charleston.	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st M. (St. Paul to Watah) 80m.	366,000	7	Jan. & July.	"	1892	....	Springfield, Athol & Northeastern:						
2d Mort. (" do.) & 1st land gr.	1,145,750	7	June & Dec.	"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
1st M. (Main L.) R.R. & Lands.	3,000,000	7	May & Nov.	London.	....	....	Springfield & Illinois S. Eastern:						
2d M. (" do.) R.R. & Lands.	8,600,000	7	"	"	....	....	1st Mortgage gold, tax free.....	3,400,000	7	Feb. & Aug.	New York.	1899	....
General Mortgage for \$15,000,000	....	7	"	"	....	....	2d Mortgage gold, tax free.....	446,000	7	April & Oct.	"	1900	....
St. Paul, Stillwater & Taylor's F.:							Springfield and Northwestern:						
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	1st Mortgage gold, skg fund....	500,000	7	Feb. & Aug.	New York.	1901	....
Salem (West Jersey):							Staten Island:						
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	....	1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	55
Salem and Lowell (B. & L.):							Stanstead, Shefford and Chambly:						
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	97	1st Mort. Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	43
Sand, Mansfield & Newark (B. & O.)							Sullivan (Central Verm.):						
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	99	1st Mortgage.....	600,000	6	Jan. & July.	Boston.	1875	....
Saratoga & Whitehall (R. & S.):							2d Mortgage.....	250,000	6	Feb. & Aug.	"	1881	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Sullivan and Erie:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
Sectional Mort.....	310,000	7	Jan. & July.	New York.	Var.	....	Summit Branch:						
Savannah and Charleston:							1st Mortgage.....	600,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	85
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Sunbury and Lewiston:						
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	1st Mortgage gold.....	1,200,000	7	April & Oct.	Philadelphia.	1890	....
Funded Interest bonds, guar....	111,800	7	"	New York.	1889	....	Income Mort. gold.....	200,000	6	"	"	1891	....
Savannah, Griffin & North Ala.:							Suspens. Bridge & Erie June (E.):						
1st Mortgage for \$500,000 guar....	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage.....	1,000,000	7	"	New York.	....	....
Savannah and Memphis:							Syracuse, Bing. & N.Y. (DL & W):						
1st Mort., gold, endor. by State.	16,000pm	8	May and Nov.	New York.	1890	....	1st Mortgage.....	1,400,000	7	April & Oct.	New York.	1879	....
Schenectady & Susq. (D. & H. Can.):							2d Mortgage.....	270,000	7	June & Dec.	"	1887	....
1st Mortgage gold, tax free.....	400,000	7	Jan. & July.	New York.	1900	....	Syracuse and Chenango Valley:						
Schoolcraft & Three R. (LS & MS):							1st Mort. gold, for \$500,000.....	500,000	7	Feb. and Aug.	New York.	1891	....
1st Mortgage, on road and lands.	100,000	8	Jan. & July.	New York.	1887	....	Tobo and Neosho (M. K. & T.):						
Seaboard and Roanoke:							1st Mortgage gold, skg fund....	1,163,000	7	June & Dec.	New York.	1903	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Terre Haute & Indianapolis:						
Belma and Gulf:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	Bonds of 1873 for \$1,600,000....	616,000	7	"	"	1894	....
Belma, Marion and Memphis:							Texas and Pacific:						
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	1st Mortgage S. F. Gold.....	40,000pm	6	June & Dec.	N.Y. or Lond.	1912	....
Belma, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	1,350,000	7	Jan. and July.	....	1906	65
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	"	"	1881	....	1st Mortgage (Eastern Div.)....	1,600,000	7	June & Dec.	New York.	1894	90
Bhamokin Valley & Potomac (N.C.):							1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	85
1st Mortgage, on road and lands.	2,000,000	7	Jan. & July.	Philadelphia.	1901	98	2d Mort. conv. (").....	1,300,000	7	April & Oct.	"	1886	45
Shenandoah and Fond du Lac:							Equipment Mort. sinking fund....	94,000	8	Jan. & July.	"	1879	....
1st Mortgage.....	729,000</												

AMERICAN RAILROAD BOND LIST.

The Letter (a) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & B.):	\$						Western Maryland:	\$					
1st Mortgage skg fund, guar....	59,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	91
Troy and Boston.							1st Mort. endor. by Balt.....	200,000	6	"	"	1890	105
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " " " "	300,000	6	"	"	1890	105
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	2d Mort. endor. by Wash. Co....	300,000	6	"	"	1890	101
3d Mortgage.....	650,000	7	May and Nov.	"	1875	....	2d Mortgage preferred.....	600,000	6	"	"	1895	105
Convertible Bonds.....	648,000	7	"	"	1882	....	3d Mortgage endor. by Balt.....	875,000	6	"	"	1900	107
Troy, Salem & Rutland (R. & Sar.):							4th Mortgage.....	1,000,000	6	"	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Gen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,755,000	6a	Jan. and July.	New York.	1899	132
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	77
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	"	1896	....
Union Pacific:							General Mortgage.....	1,200,000	7	"	"	....	....
1st Mortgage gold, tax free.....	27,236,000	6a	Jan. & July.	N. Y. & Bos.	'96-'99	105	Western Union (Chl., M. & St. P.):						
1st Mort. Land Grant.....	7,832,000	7	Apr. and Oct.	"	1887	100	1st Mortgage for \$5,000,000	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subsidy).....	27,235,512	6	Jan. & July.	U.S. Treasury.	'96-'99	91	West Jersey:						
3d Mortgage Sinking Fund.....	14,400,000	8	March & Sept.	New York.	1894	....	Debenture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	85
Omaha Bridge B'ds, at \$500,000	2,500,000	8a	Apr. and Oct.	London.	1896	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	104
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	"	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,800,000	6a	May and Nov.	New York.	1895	....	1st Mort. (Swedesboro) guar....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subsidy).....	1,800,000	6	Jan. & July.	U.S. Treasury.	'96-7-8	....	2d Mort. (Cape May & Millville)	500,000	7	Apr. and Oct.	"	....	95
Union Pacific, S. Br. (M. K. & T.):							Consolidated Mortgage.....	1,000,000	7	"	"	1899	103
1st Mortgage gold, skg fund.....	3,220,000	6a	Jan. & July.	New York.	1899	....	West Wisconsin:						
Union & Titusville (O. C. & A. Riv.):							1st Mort. land gr., gold skg fund	3,900,000	7a	Jan. and July.	N. Y. or Lond.	1887	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	60	1st Mort. (Southern Extension).	640,000	7a	"	"	1902	....
United N. J. R. R. & Canal Cos.:							White Water Valley:						
Loan of 1901 (United Compan's)	3,000,000	6	March & Sept.	Philadelphia.	1901	100	1st Mortgage.....	1,021,840	6	Feb. and Aug.	Cincinnati.	1890	....
Sterling Loan \$369,200 (U. Co's)	1,844,000	5a	"	London.	1894	....	Wico Mico and Pocomoke:						
Sterling Loan \$360,000 (")	1,800,000	6a	"	"	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Loan of 1894 Sk. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Williamston and Tarboro':						
Loan of 1888 (United Compa's)	184,000	6	Feb. and Aug.	"	1888	96	1st Mortgage.....	350,000	6	May and Nov.	[New York.	1900	....
Bond to State of N. Jer. (U. Co's)	500,000	7	(Due 90 days after demand.)	London.	1890	....	Wilmington, Colum. & Augusta:						
Sterling S. F. \$262,000 (C. & A. M.)	1,310,000	6a	Feb. and Aug.	Philadelphia.	1883	103	1st Mortgage.....	3,900,000	7	June & Dec.	Baltimore.	1900	80
Loan of 1883 (Camden & Amb'y)	1,700,000	6	"	Princeton.	1889	105	Wilmington and Reading:						
Loan of 1889 (")	886,000	6	June & Dec.	Philadelphia.	1889	108	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	43
Mortg. Loan (")	5,000,000	6	May and Nov.	Philadelphia.	1889	....	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	"	1902	10
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	New York.	1875	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)	....	....	Sterling Bonds.....	645,700	6a	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	221,400	7a	May and Nov.	"	1886	....
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sinking Fund gold, Bonds.....	749,000	7a	Jan. and July.	New York.	1896	100
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	660,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	7.3	J. A. J. & G. Phil. & Wilm.	1892	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	85
Bonds of 1871 (2d issue).....	575,000	7	"	"	1891	....	2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	1907	78
Utica, Ithaca and Elmira:							Extension mortgage bonds.....	4,875,000	7a	June & Dec.	"	1906	....
1st Mortgage, Sterling.....	1,500,000	7.5	Jan. & July.	London.	1902	....	Wisconsin Central:						
Vermont Cent.—See Central Vt.							1st M. L. G. gold S. F. \$25,000pm	4,618,500	7a	Jan. and July.	Boston.	1901	30
Vermont and Massachusetts:							Worcester (Md.):						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	100	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Convertible bonds, tax free.....	200,000	7	"	"	1879	104	Worcester and Nashua:						
Convertible bonds.....	160,000	7	"	"	1881	108	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vicksburg and Meridian:							Plain Bonds.....	185,300	6	Various.	"	'81-'87	....
General (1st series (red)).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1893	107
2d series (blue).....	850,000	7	"	"	1890	....	CANAL BONDS.						
Mortgage (3d series (black)).....	138,000	7	"	"	1890	....	Chesapeake and Delaware:						
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	1st Mortgage sinking fund.....	1,983,750	6	Jan. and July.	Philadelphia.	1886	65
Special Loan 1871.....	213,000	8	Jan. and July.	"	1880	....	Chesapeake and Ohio:						
Vineland:							Sterling Loan guaranteed.....	4,375,000	6a	J. A. J. & O.	London.	1890	....
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Preferred Bonds (next item)	1,699,500	6	Jan. and July.	Baltimore.	1885	101
Virginia & Tennessee (A. M. & O.):							Delaware Division (L. C. & N.):						
Enlarged Mortgage.....	990,000	6	Jan. and July.	N. Y. & Lynch.	1884	75	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1878	97
4th Mortgage.....	870,000	6	March & Sept.	"	1900	76	Delaware and Hudson:						
Registered Certificates.....	118,295	8	Jan. and July.	"	1875	....	1st Mort. (1st series, Nov. 1, '87	1,500,000	7	May and Nov.	New York.	1877	103
Funded Interest.....	226,300	8	"	"	1880	....	regis. 2d series, July 1, 1889	3,500,000	7	Jan. and July.	"	1884	105
Income Mortgage (fundable).....	93,500	8	"	"	1886	....	tered. 3d series, Jan. 1, 1871	3,500,000	7	"	"	1891	108
Wallkill Valley (Erie):							Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	98
1st Mortgage gold, tax free.....	810,500	7a	Apr. and Oct.	New York.	1901	....	Registered bonds of 1874.....	2,000,000	7	"	"	1894	....
Warren (D. L. & W.):							Lehigh Coal and Navigation:						
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Mortgage Loan of 1877.....	763,779	6	June & Dec.	Philadelphia.	1877	94
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	106	Convertible Bonds.....	41,550	6	"	"	1882	96
Warren & Franklin (O. C. & A. Riv.):							Convertible Loan, gold.....	794,000	6a	March & Sept.	"	1894	102
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	80	1st Mortgage, registered.....	5,381,938	6	J. A. J. & O.	"	1884	101
Warwick Valley (Erie):							1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	"	1897	101
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	Mortgage (equip.) Loan, gold...	4,992,500	6a	June & Dec.	"	1897	110
Wasatch and Jordan Valley:							Consolidated Mortgage.....	1,068,000	7	"	"	1911	95
1st Mortgage.....	150,000	9a	May and Nov.	New York.	1893	....	Greenwood Mortgage Loan.....	744,000	7	Feb. and Aug.	"	1892	97
Washington City, Va. Mid. & Gt. So.							Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
1st Mort. (O., Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	77	Monongahela Navigation:						
2d Mort. (")	350,000	7	"	"	1891	91	1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	70	Morris (and Banking):						
2d Mort. (")	1,200,000	6	Jan. and July.	"	1875	72	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1878	99
3d Mort. (")	600,000	8	May and Nov.	"	1873	70	Boat Loan, sinking fund.....	236,965	7	Apr. and Oct.	"	1899	101
4th Mort. (")	700,000	8	March & Sept.	"	1880	44	Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	"	1887	....
Funded Coupons (do.)	722,664	....	"	"	....	....	Pennsylvania:						
1st Mort. (Lynchburg & Danville)	521,000	....	Apr. and Oct.	"	1896	....	1st Mortgage skg fund guar....	2,806,000	6	Jan. and July.	Philadelphia.	1910	72
Virginia State Loan.....													

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

Footnotes: (*) occurring in the column headed "Rolling Stock." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "t."

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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "s." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertainable."

[illegible]

Dec. 31, 1875	540,454.3	767.5	418	169	89,402.6	L. S. & Mich. E.N.Y.P. O. Mich. Ind. & Ill.	68,401.473	14,578,769	6,213,577	2,518,222	80,000,000	37,740,000	1,756,303	2,782,077	1,176.4	1,137,333	3,170,234	6,922,400	14,434,193	3,602,697	100	61
Jan. 30, 1876	540,454.3	767.5	11	6	324	Lake Superior & W. & W. heeling. O.	4,720,332	29,240	74,443	2,023,295	2,976,000	298,956	182,300	101.1	182,300	182,300	288,194	340,000	188,017	100	61	
Feb. 28, 1876	540,454.3	767.5	10	4	338	Lake Superior & W. & W. heeling. Minn.	7,395,386	520,039	10,925	47,623	400,000	355,000	13,790	169.0	386,374	87,386	187,139	380,000	98,763	100	61	
Mar. 31, 1876	540,454.3	767.5	12	6	344	Lawrence (P. F. W. & C.). Pa. & Ohio.	804,622	*	10,925	47,623	400,000	355,000	13,790	22.1	141,617	65,761	173,652	84,177	10	100	61	
Apr. 30, 1876	540,454.3	767.5	20	14	9	Leav. Worth, Atchison & N.W. (F. & C.). Mo.	2,100,990	604,364	6,560,000	125,110	6,880,000	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61	
May 31, 1876	540,454.3	767.5	21	0	206	Zenith, Lawrence & Galeton. Ks.	6,378,161	*	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Jun. 30, 1876	540,454.3	767.5	21	0	206	Lowell and Lackawanna (C. of N. J.). Pa.	6,378,161	*	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Jul. 31, 1876	540,454.3	767.5	21	0	206	Lehigh Valley. Pa.	21,846,353	980,333	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Aug. 31, 1876	540,454.3	767.5	21	0	206	Little Miami & Col. & Xenia (P. & C.). O.	4,466,315	980,333	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Sep. 30, 1876	540,454.3	767.5	21	0	206	Little Miami & Col. & Xenia (P. & C.). O.	4,466,315	980,333	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Oct. 31, 1876	540,454.3	767.5	21	0	206	Little Miami & Col. & Xenia (P. & C.). O.	4,466,315	980,333	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Nov. 30, 1876	540,454.3	767.5	21	0	206	Little Miami & Col. & Xenia (P. & C.). O.	4,466,315	980,333	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Dec. 31, 1876	540,454.3	767.5	21	0	206	Little Miami & Col. & Xenia (P. & C.). O.	4,466,315	980,333	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Jan. 30, 1877	540,454.3	767.5	21	0	206	Little Miami & Col. & Xenia (P. & C.). O.	4,466,315	980,333	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Feb. 28, 1877	540,454.3	767.5	21	0	206	Little Miami & Col. & Xenia (P. & C.). O.	4,466,315	980,333	16,930,553	455,040	300,000	848	614,522	273,173	208.6	612,988	163,211	812,988	163,211	812,988	100	61
Mar. 31, 1877	540,454.3	767.5																				

RAILROAD SHARE LIST, INCLUDING MILEAGE, ROLLING STOCK, DEBTS, INCOME, DIVIDENDS, &c., &c.

Arriving in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (—) across the column signifies "nil," and running date (....) signifies "not ascertained." Land Grant Railroads are printed in "Italics." State-aid Railroads are distinguished by a "v."

Abstract of General Balance Sheet.																									
Year ending	Railroad.			Rolling Stock.			Property and Assets.				Liabilities.			Railroad Operated.		Operations.			Earnings.		Market.	Value of Shares.			
	Main Line.	Branch Line.	2d Track and Sidings.	Railroad in progress.	Engines.	Cars.	Freight.	R. M. E.	Freight.	Rolling Stock.	Assets.	Accounts and Cash.	Stocks.	Bonds.	Accounts.	Surplus Income.	M.	M.	Trains Moved.	Passenger-gers.			Freight.	Gross.	Net.	Dividends.
Sept. 30, 1876	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Oct. 31, 1876	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Nov. 30, 1876	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Dec. 31, 1876	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jan. 31, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Feb. 29, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Mar. 31, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Apr. 30, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 31, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jun. 30, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jul. 31, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Aug. 31, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Sept. 30, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Oct. 31, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Nov. 30, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Dec. 31, 1877	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jan. 31, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Feb. 29, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Mar. 31, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Apr. 30, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 31, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jun. 30, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jul. 31, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Aug. 31, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Sept. 30, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Oct. 31, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Nov. 30, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Dec. 31, 1878	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jan. 31, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Feb. 29, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Mar. 31, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Apr. 30, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 31, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jun. 30, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jul. 31, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Aug. 31, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Sept. 30, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Oct. 31, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Nov. 30, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Dec. 31, 1879	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jan. 31, 1880	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Feb. 29, 1880	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Mar. 31, 1880	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Apr. 30, 1880	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
May 31, 1880	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jun. 30, 1880	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Jul. 31, 1880	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100					

[illegible]

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained."

[illegible]

Philadelphia Stock Exchange.				
Closing Prices for the week ending Oct. 24.				
W. 18. Th. 19. F. 20. Sat. 21. M. 22. Tu. 23.				
Allegheny Val. 7 3-10s.....	108	48	45	46
7s, Income.....	108	48	45	46
Camden & Am. 6s, 1885.....	108	48	45	46
6s, 1889.....	108	48	45	46
Mort. 6s, 1889.....	108	48	45	46
Camden and Atlantic				
Preferred.....	108	48	45	46
1st mortgage.....	108	48	45	46
2d mortgage.....	102	48	45	46
Catawissa.....	102	48	45	46
Preferred.....	38	48	45	46
New preferred.....	38	48	45	46
7s, new.....	102	48	45	46
Dal. & Bound Brook.....	102	48	45	46
7s.....	102	48	45	46
Elmira & Williamsport.....	102	48	45	46
Preferred.....	102	48	45	46
7s.....	102	48	45	46
Hunt. & B. Top Mt.....	102	48	45	46
Preferred.....	6	48	45	46
2d mortgage.....	31	48	45	46
Lehigh Navigation.....	31	32	31	31
6s, 1877.....	31	32	31	31
6s, 1884.....	31	32	31	31
Gold Loan.....	100	100	100	100
Railroad Loan.....	101	101	101	101
Conv. Gold Loan.....	101	101	101	101
Lehigh Valley.....	49	49	49	49
6s, new, coupon.....	107	107	107	107
6s, new, registered.....	107	107	107	107
7s.....	99	111	111	111
Consol. mort. 6s.....	99	111	111	111
Little Schuylkill.....	43	50	50	50
Minerhill & Sch. Haven. 50s.....	50	50	50	50
North Pennsylvania.....	49	50	50	50
1st mortgage 6s.....	107	107	107	107
2d mortgage 7s.....	107	107	107	107
Chatell 10s.....	107	107	107	107
Gen'l mort. 7s, coup.....	107	107	107	107
Northern Central.....	107	107	107	107
Pennsylvania R. R.	48	48	48	48
1st mortgage.....	48	48	48	48
Gen'l mortgage.....	107	107	107	107
Gen'l mort. reg.....	107	107	107	107
Consol. mort. 5s, reg.....	107	107	107	107
Penn. State 6s. 2d series.....	107	107	107	107
Penn. State 6s. 3d series.....	107	107	107	107
Philadelphia City. 6s. 106.....	112	112	112	112
6s, new.....	112	112	112	112
Phila. and Reading.....	22	22	24	24
Debenture bonds.....	22	22	24	24
7s, of 1883.....	72	72	72	72
7s, new, convertible.....	72	72	72	72
Gen'l mortgage.....	104	104	104	104
Gen'l mortgage, reg.....	104	104	104	104
Philadelphia and Erie.....	15	15	15	15
1st mortgage, 6s.....	96	96	96	96
2d mortgage, 7s.....	96	96	96	96
Pittsb., Cin. & St. L. 7s.....	82	82	82	82
Pittsb., Titusv. & Buff. 9s.....	9	9	9	9
Schuylkill Navigation.....	11	11	11	11
Preferred.....	11	11	11	11
6s, 1872.....	90	90	90	90
6s, 1882.....	66	66	66	66
6s, 1895.....	66	66	66	66
United Co. of N. Jersey 187.....	187	187	187	187
Hestonville, (Horse). 25s.....	25	25	25	25
Chestnut & Wal. (do.).....	25	25	25	25
Germantown (do.).....	25	25	25	25
Green and Coates (do.).....	25	25	25	25
Lombard & 8th. (do.).....	25	25	25	25
2d and 3d streets (do.).....	25	25	25	25
Spruce and Pine (do.).....	31	31	31	31
18th and 15th sts. (do.).....	40	40	40	40
Union (do.).....	40	40	40	40

Baltimore Stock Exchange.				
Closing Prices for the week ending Oct. 24.				
W. 18. Th. 19. F. 20. Sat. 21. M. 22. Tu. 23.				
Baltimore and Ohio.....	152	152	152	152
6s, 1880.....	152	152	152	152
6s, 1885.....	104	104	104	104
Central Ohio.....	104	104	104	104
1st mortgage.....	104	104	104	104
Marietta & Cincinnati.....	108	108	108	108
1st mortgage, 7s.....	108	108	108	108
2d mortgage, 7s.....	93	93	93	93
3d mortgage, 8s.....	58	58	58	58
Northern Central.....	25	25	25	25
2d mortgage, 6s 1885.....	100	100	100	100

New York Stock Exchange.

Closing Prices for the week ending Oct. 25.

	Th. 19.	F. 20.	Sat. 21.	M. 22.	Tu. 23.	W. 24.	Th. 25.
Adams Express.....	109	109	109	109	109	109	109
Albany and Susq.....	86	86	86	86	86	86	86
1st mortgage.....	101	101	101	101	101	101	101
2d mortgage.....	61	62	61	62	61	62	61
American Express.....	61	62	61	62	61	62	61
Am. Dock and Imp. 7s.....	109	109	109	109	109	109	109
Atlantic & Pacific pref.....	16	16	16	16	16	16	16
Atlantic & Pacific Tel.....	16	16	16	16	16	16	16
Bost., Hart. & Erie 1st.....	38	37	38	37	38	37	38
Burl. C. R. & Minn. 1st.....	38	37	38	37	38	37	38
Central of N. Jersey.....	38	37	38	37	38	37	38
1st mortgage, new.....	110	110	110	110	110	110	110
7s, consolidated.....	88	88	88	88	88	88	88
7s, convertible.....	88	88	88	88	88	88	88
Central Pacific 6s, gold.....	109	109	109	109	109	109	109
1st M. (San Joaquin).....	93	93	93	93	93	93	93
1st M. (Cal. and Or.).....	93	93	93	93	93	93	93
Land grant 6s.....	100	100	100	100	100	100	100
Chicago and Alton.....	100	100	100	100	100	100	100
Preferred.....	100	100	100	100	100	100	100
1st mortgage.....	100	100	100	100	100	100	100
Sinking Fund.....	100	100	100	100	100	100	100
Income bonds.....	100	100	100	100	100	100	100
Chic. Burl. & Quincy.....	115	115	115	115	115	115	115
7s, 1903.....	112	112	112	112	112	112	112
8s, 1883.....	112	112	112	112	112	112	112
Chic. & Milwaukee 1st.....	29	29	29	29	29	29	29
Chic. Mil. and St. Paul.....	29	29	29	29	29	29	29
Preferred.....	61	61	61	61	61	61	61
1st mortgage, 7s.....	110	110	110	110	110	110	110
2d mortgage, 7 3-10s.....	98	98	98	98	98	98	98
7s, gold.....	102	102	102	102	102	102	102
1st M. (La Crosse div.).....	102	102	102	102	102	102	102
1st M. (I. and M. div.).....	96	96	96	96	96	96	96
1st M. (I. and D. div.).....	96	96	96	96	96	96	96
1st M. (H. & D. div.).....	96	96	96	96	96	96	96
1st M. (C. & M. div.).....	96	96	96	96	96	96	96
Consolidated S. F.....	89	89	89	89	89	89	89
Chic. & Northwestern.....	39	41	40	40	39	39	39
Preferred.....	63	63	63	63	63	63	63
1st mortgage.....	104	104	104	104	104	104	104
Sinking Fund.....	104	104	104	104	104	104	104
Consolidated 7s.....	104	104	104	104	104	104	104
Consol. Gold bonds.....	95	95	95	95	95	95	95
Do. reg.....	95	95	95	95	95	95	95
Chic. Rock Isl. & Pac.....	102	102	102	102	102	102	102
7s, 1896.....	110	110	110	110	110	110	110
Clev., Col., C. and Ind. 40.....	41	40	42	43	43	43	43
1st mortgage.....	89	89	89	89	89	89	89
Clev. & Pittsburg guar. 89.....	89	89	89	89	89	89	89
7s, Consolidated.....	105	105	105	105	105	105	105
4th mortgage.....	105	105	105	105	105	105	105
Clev., P. and Ash. 7s.....	41	41	41	41	41	41	41
7s, new.....	41	41	41	41	41	41	41
Col., Chi. & Ind. Cent.....	41	41	41	41	41	41	41
1st mortgage.....	42	42	42	42	42	42	42
2d mortgage.....	33	33	33	33	33	33	33
Consol. Coal of Md.....	76	75	74	76	73	73	73
Del. & Hudson Canal.....	76	75	74	76	73	73	73
Reg. 7s, 1891.....	108	108	108	108	108	108	108
Reg. 7s, 1884.....	105	105	105	105	105	105	105
7s, 1894.....	78	78	78	78	78	78	78
Del. Lack. & Western.....	78	78	78	78	78	78	78
2d mortgage 7s.....	78	78	78	78	78	78	78
7s, Convertible.....	102	102	102	102	102	102	102
Det., Mon. & Tol. 1st.....	69	69	69	69	69	69	69
Det. of Columbia 3-6s.....	111	111	111	111	111	111	111
Erie Railway.....	111	111	111	111	111	111	111
Preferred.....	112	112	112	112	112	112	112
1st mortgage.....	102	102	102	102	102	102	102
2d mortgage.....	102	102	102	102	102	102	102
3d mortgage.....	102	102	102	102	102	102	102
4th mortgage.....	102	102	102	102	102	102	102
5th mortgage.....	102	102	102	102	102	102	102
Great Western 1st mort.....	92	92	92	92	92	92	92
2d mortgage.....	15	14	16	15	15	15	15
Hannibal & St. Joseph.....	15	14	16	15	15	15	15
Preferred.....	25	25	26	29	29	29	29
8s, Convertible.....	78	79	80	81	81	81	81
Hudson River 2d mort.....	85	85	85	85	85	85	85
Illinois Central.....	85	85	85	85	85	85	85
Kansas Pacific.....	41	41	41	41	41	41	41
Lake Shore & Mich. 8s.....	60	60	60	60	60	60	60
Consol. 7s.....	106	106	106	106	106	106	106
Consol. 7s, reg.....	106	106	106	106	106	106	106
2d Consolidated.....	104	104	104	104	104	104	104
Lake Shore Div. bonds.....	70	69	69	70	70	70	70
Leh. & W.B. 7s, Con.....	92	92	92	92	92	92	92
L'ville & Nash. 7s Cons.....	47	47	48	48	48	48	48
Michigan Central.....	47	47	48	48	48	48	48
7s, 1902.....	47	47	48	48	48	48	48
8s, 1882.....	47	47	48	48	48	48	48
M. S. and N. I. 1st, S. F.....	104	104	104	104	104	104	104
2d mortgage.....	95	95	95	94	94	94	94
Morris and Essex.....	95	95	95	94	94	94	94
1st mortgage.....	106	106	106	107	107	107	107
2d mortgage.....	100	100	101	101	101	101	101
7s of 1871.....	100	100	101	101	101	101	101
7s, Convertible.....	100	100	101	101	101	101	101
7s, Consolidated.....	104	104	104	105	105	105	105
N. Y. Cent. & Hud. Riv.....	104	104	104	105	105	105	105
7s, Sinking fund, 1876.....	104	104	104	105	105	105	105
6s, Sinking fund, 1883.....	104	104	104	105	105	105	105
6s, Sinking fund, 1887.....	104	104	104	105	105	105	105
1st mortgage.....	120	120	120	120	120	120	120
1st mortgage, reg.....	119	119	119	119	119	119	119
N. York and Earlem.....	120	120	120	120	120	120	120
Preferred.....	120	120	120	120	120	120	120
1st mortgage.....	120	120	120	120	120	120	120
1st mortgage, reg.....	120	120	120	120	120	120	120

New York Stock Exchange.

Closing Prices for the week ending Oct. 25.

	Th. 19.	F. 20.	Sat. 21.	M. 22.	Tu. 23.	W. 24.	Th. 25.
New Jersey.....	136	136	136	136	136	136	136
N. Y., N. Haven & Hart.....	151	151	151	151	151	151	151
North Missouri 1st M.....	58	58	58	58	58	58	58
Ohio and Mississippi.....	11	11	11	11	11	11	11
Preferred.....	101	101	101	101	101	101	101
2d mortgage.....	55	57	58	58	58	58	58
Consolidated 7s.....	91	91	91	91	91	91	91
Consol. Sinking fund.....	91	91	91	91	91	91	91
1st M. (Springfield D.).....	110	110	110	110	110	110	110
Pacific Mail S. S. Co.....	24	24	25	25	25	25	25
Pacific R. R. of Mo.....	24	24	25	25	25	25	25
1st mortgage.....	94	94	94	94	94	94	94
2d mortgage.....	84	84	84	84	84	84	84
Pacific 7s, guar. by Mo.....	127	127	127	127	127	127	127
Panama.....	101	101	101	101	101	101	101
Pitts., Ft. W. & Chi. gtd.....	101	101	101	101	101	101	101
1st mortgage.....	120	120	120	120	120	120	120
2d mortgage.....	120	120	120	120	120	120	120
3d mortgage.....	120	120	120	120	120	120	120
Quicksilver Mining Co. 13.....	120	120	120	120	120	120	120
Preferred.....	120	120	120	120	120	120	120
St. L., Alton and T. H.....	120	120	120	120	120	120	120
Preferred.....	120	120	120	120	120	120	120
1st mortgage.....	120	120	120	120	120	120	120
2d mort. preferred.....	90	90	90	90	90	90	90
Income bonds.....	70	70	70	70	70	70	70
St. L., Iron Mt. & S'thn 13.....	131	131	131	131	131	131	131
1st mortgage.....	100	100	100	100	100	100	100
2d mortgage.....	100	100	100	100	100	100	100
St. L., Jack. & Chi. 1st.....	100	100	100	100	100	100	100
St. L., Kan. City & N.....	100	100	100	100	100	100	100
Preferred.....	27	27	27	27	27	27	27
Tol., P. & V. ar. 1st E. D.....	16	16	16	16	16	16	16
1st mort., West. Div.....	16	16	16	16	16	16	16
Tol., Wab. & Western.....	61	61	61	61	61	61	61
Preferred.....	61	61	61	61	61	61	61
1st mortgage.....	106	106	106	106	106	106	106
2d mortgage.....	65	65	65	65	65	65	65
7s, Consolidated.....	46	46	46	46	46	46	46
St. Louis Division.....	63	63	63	63	63	63	63
Union Pacific.....	106	106	106	106	106	106	106
1st mortgage.....	100	100	100	100	100	100	100
Land Grant 7s.....	100	100	100	100	100	100	100
Sinking Fund 8s.....	91	91	91	91	91	91	91
United States Express.....	61	61	61	61	61	61	61
Warren.....	85	85	85	85	85	85	85
Wells-Fargo Express.....	85	85	85	85	85	85	85
Western Pacific bonds.....	162	162	162	162	162	162	162
Western Union Tel.....	71	71	71	71	71	71	71
7s, S. F. conv., 1900.....	104	104	104	104	104	104	104

Boston Stock Exchange.

Closing Prices for the week ending Oct. 25.

	Th. 19.	F. 20.	Sat. 21.	M. 22.	Tu. 23.	W. 24.	Th. 25.
Atch., Top. and San. Fe.....	17	17	17	17	17	17	17
1st mortgage.....	91	92	93	93	93	93	93
2d mortgage.....	52	53	54	54	54	54	54
Land Grant 7s.....	81	80	81	83	83	83	83
Income 12s.....	132	132	131	127	127	127	127
Boston and Albany.....	132	132	131	127	127	127	127
7s.....	132	132	131	127	127	127	127
Boston and Lowell.....	132	132	131	127	127	127	127
7s.....	132	132	131	127	127	127	127
Boston and Maine.....	95	96	96	95	95	95	95
Boston and Providence.....	137	137	137	137	137	137	137
Boston, Hart. & Erie 7s.....	18	18	18	18	18	18	18
Boston Water Power.....	7	7	7	7	7	7	7
Burl. & Mo. R. in Iowa.....	104	104	104	104	104	104	104
Land Grant 7s.....	104	104	104	104	104	104	104
Burl. & Mo. R. in Neb.....	104	104	104	104	104	104	104
8s, old.....	102	102	102	102	102	102	102
Cary Improvement.....	102	102	102	102	102	102	102
Chl., Burl. and Quincy.....	115	115	115	115	115	115	115
7s.....	115	115	115	115	115	115	115
Cin., Sand. and Clev.....	6	6	6	6	6	6	6
Concord.....	109	109	109	109	109	109	109
Connecticut River.....	109	109	109	109	109	109	109
Eastern.....	6	6	6	6	6	6	6
7s, Sinking Fund.....	109	109	109	109	109	109	109
New Gold Bonds.....	47	47	47	47	47	47	47
Fitchburg.....	109	109	109	109	109	109	109
Ind., Cin. & Lafayette.....	109	109	109	109	109	109	109
Michigan Central.....	49	49	49	49	49	49	49
Nashua and Lowell.....	50	50	50	50	50	50	50
Northern, N. H.....	65	65	65	65	65	65	65
Norwich & Worcester.....	126	126	126	126	126	126	126
Ogden & Lake Cham.....	18	18	18	18	18	18	18
Preferred.....	108	108	108	108	108	108	108
Old Colony.....	108	108	108	108	108	108	108
Ph., Wil. & Baltimore.....	62	62	61	62	61	61	61
Port'd, Saco & Ports.....	104	104	104	104	104	104	104
Ports., Gt. Falls & Con.....	104	104	104	104	104	104	104
Pullman Palace Car.....	83	83	83	83	83	83	83
Union Pacific.....	104	104	104	104	104	104	104
6s.....	100	100	100	100	100	100	100
Land Grant 7s.....	100	100	100	100	100	100	100
Sinking Fund 8s.....	90	90	90	90	90	90	90
Vermont and Canada.....	101	101	101	101	101	101	101
Vermont and Mass.....	101	101	101	101	101	101	101
Worcester and Nashua.....	101	101	101	101	101	101	101
Cambridge (Horse).....	101	101	101	101	101	101	101
Metropolitan (").....	101	101	101	101	101	101	101
7s.....	107	107	107	107	107	107	107
Middlesex (").....	107	107	107	107	107	107	107
Central Mining Co.....	178	178	178	178	178	178	178
Calumet and Hecla.....	178	178	178	178	178	178	178
Copper Falls.....	54	54	54	54	54	54	54
Franklin.....	15	14	14	14	14	14	14
Quincy.....	49	49	49	49	49	49	49

stringency, therefore, and on Wednesday the current rates on call were 8@4 per cent, with transactions at and very little paper was discounted under the legal rate of 7 per cent, though occasional business was done at 5@6 per cent.

Gold has declined under the more peaceful advices from Europe, and the close on Wednesday was at 109 $\frac{1}{2}$. Exchange is also lower at \$4 82 $\frac{1}{2}$ @ \$4 83 $\frac{1}{2}$ for prime sixty-day bills. Exports have been small for the week, aggregating only \$3,678,068, against \$3,283,536 for the corresponding week last year; and \$218,734,048 since January 1st, against \$206,168,442 for the corresponding period last year.

Government bonds have been somewhat unsettled. Efforts have been made to affect their value by lagging them into the canvass for the Presidency; but a vigorous letter from Mr. Belmont, demonstrated that their value is regarded in financial circles as well assured, without reference to party principles. On Wednesday the closing prices were:

United States currency sixes, 124 $\frac{1}{2}$ @125; do. 6s, 1881, registered, 117 $\frac{1}{2}$ @117 $\frac{3}{4}$; do. coupon, 118 $\frac{1}{2}$ @118 $\frac{1}{4}$; do. 1865, registered, 109 $\frac{3}{8}$ @110 $\frac{1}{8}$; do. coupon, 113 $\frac{1}{4}$ @113 $\frac{1}{2}$; do. new, registered, 112 $\frac{3}{4}$ @113; do. coupon, 112 $\frac{3}{4}$ @113; do. 1867 registered, 115 $\frac{1}{2}$ @115 $\frac{3}{4}$; do. coupon, 115 $\frac{1}{2}$ @115 $\frac{3}{4}$; do. 1868, registered, 116 $\frac{1}{2}$ @116 $\frac{3}{4}$; do. coupon, 116 $\frac{1}{2}$ @116 $\frac{3}{4}$; do. ten-forties, registered, 114@114 $\frac{1}{4}$; do. coupon, 115 $\frac{1}{2}$ @115 $\frac{3}{4}$; do. fives, 1881, registered, 113@113 $\frac{1}{4}$; do. coupon, 114 $\frac{3}{4}$ @114 $\frac{1}{2}$; do. four and one-half, 110 $\frac{1}{2}$ @111 $\frac{1}{2}$.

General trade is dull. It is unfavorably affected by political excitement. Some styles of cotton goods declined, but cotton advanced on a more favorable Liverpool market, and some falling off in receipts at the ports. Breadstuffs lost a portion of the recent advance, and provisions are quite irregular. Pig iron is firm and in demand, but copper less active.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Canada Southern 1st mort., coupon on, 58; Missouri, Kansas and Texas R. R., 8; do. S. F., bonds assorted, 59; Buffalo and Erie 7s, new, 105; Nashville and Decatur 1st mort., 89; Chesapeake and Ohio 1st mort., coupon on, 26; South Pacific of Mo. bonds, 70 $\frac{1}{2}$; Toledo and Wabash Equipment bonds, 20; New Jersey Southern R. R., 1; Mariposa L. and M., 6; do. pref., 7; Missouri 6s, long bonds, 107; do. 6s, 1877, 101 $\frac{3}{4}$; Tennessee 6s, old, 45 $\frac{1}{2}$; do. 6s, new series, 44; Louisiana 7s, consol., 60 $\frac{3}{8}$; Virginia 6s, consol., ex mat. coupon, 68 $\frac{1}{4}$; New York State 7s, B. L. coupon, 102 $\frac{3}{4}$. The latest quotations are: Pacific Mail, 24 $\frac{1}{2}$ @25; Western Union Telegraph, 72 $\frac{1}{4}$ @72 $\frac{3}{8}$; Atlantic and Pacific Tel., 16@16 $\frac{1}{2}$; Quicksilver Mining, 13@15; do. pref., 17@19 $\frac{1}{2}$; Mariposa Land and Mining, 5 $\frac{1}{2}$ @6 $\frac{1}{4}$; do. pref., 6 $\frac{1}{4}$ @7; Adams Exp., 108 $\frac{1}{2}$ @110; American Exp., 61@62; U. S. Express, 59 $\frac{1}{2}$ @61; Wells Fargo Express, 85 $\frac{1}{2}$ @86; Chicago and Alton, 100@101; Cleveland and Pittsburgh, 89@89 $\frac{1}{2}$; Chicago and Northwestern, 28 $\frac{1}{4}$ @28 $\frac{1}{2}$; do. pref., 61 $\frac{1}{4}$ @62; Chicago, Rock Island and Pacific, 101 $\frac{1}{2}$ @11 $\frac{1}{2}$; Chicago, Milwaukee and St. Paul, 27 $\frac{1}{2}$ @27 $\frac{3}{4}$; do. pref., 58 $\frac{1}{4}$ @58 $\frac{1}{2}$; Cleveland, Columbus, Cincinnati and Indianapolis, 43@44; Columbus, Chicago and Indiana Central,

4@4 $\frac{1}{4}$; Delaware, Lackawanna and Western, 76 $\frac{3}{4}$ @77; Erie, 11 $\frac{1}{4}$ @11 $\frac{1}{2}$; Hannibal and St. Joseph, 14 $\frac{1}{4}$ @15 $\frac{1}{2}$; do. pref., 25@29; Lake Shore and Michigan Southern, 61 $\frac{1}{2}$ @61 $\frac{1}{2}$; Michigan Central, 49 $\frac{3}{4}$ @49 $\frac{3}{4}$; New York and Harlem, 136@138; N. Y. Central and Hudson River, 104 $\frac{1}{4}$ @104 $\frac{1}{2}$; Central of New Jersey, 36 $\frac{3}{4}$ @36 $\frac{3}{4}$; Ohio and Miss., 11 $\frac{1}{2}$ @11 $\frac{3}{8}$; Panama, —@127; Toledo, Wabash and Western, 5 $\frac{1}{2}$ @5 $\frac{7}{8}$; Union Pacific, 62 $\frac{3}{4}$ @63 $\frac{1}{4}$; do. 1st mort., 105 $\frac{1}{2}$ @106; do. 7s, land grant, 100 $\frac{1}{4}$ @100 $\frac{1}{2}$; do. sinking fund 8s, 91 $\frac{1}{2}$ @91 $\frac{1}{2}$; Central Pacific 6s, gold, 109 $\frac{3}{8}$ @109 $\frac{1}{2}$.

Philadelphia.—Connecting R. R. 6s, 101; West Jersey R. R. 6s, 104 $\frac{1}{4}$; do. 7s, 103 $\frac{1}{2}$; Pennsylvania Canal 6s, 72; Susquehanna Canal 6s, 68; Am. S. S. Co. 6s, 82; Belvidere Delaware 2d mort., 101; Philadelphia and Reading R. R. 6s, 1843-80, 103; East Pennsylvania 1st mort., 103; Steubenville and Indiana 1st mort., 82 $\frac{1}{2}$; Western Pennsylvania R. R. 6s, 77; Philadelphia and Trenton R. R., 134 $\frac{1}{2}$; Philadelphia, Germantown and Norristown R. R., 100; Camden City 6s, 103; Central Transp., 39 $\frac{3}{4}$; Empire Transp., 8s, 105 $\frac{1}{2}$. The latest quotations are: City 6s, 107@107 $\frac{1}{4}$; do. free of tax, 112 $\frac{3}{4}$ @113; Pennsylvania State 6s, 2d series, 105 $\frac{1}{2}$ @—; do. 3d series, 114@—; Philadelphia and Reading, 24 $\frac{1}{2}$ @25; do. Gen'l mort., 7s, coup., 103 $\frac{1}{2}$ @104; do. reg., 103@104; do. mort. 6s, 1880, 102@—; do. 7s, new conv., 73 $\frac{1}{4}$ @75; do. 7s, 1893, 104@106; United New Jersey R. R. and Canal Co., 136 $\frac{3}{4}$ @137; Camden and Amboy mort. 6s, 1889, 108@108 $\frac{1}{4}$; Pennsylvania R. R., 48 $\frac{3}{8}$ @48 $\frac{3}{8}$; do. 1st mort., 106 $\frac{1}{2}$ @107 $\frac{1}{2}$; do. general mort. coupon, 106 $\frac{1}{2}$ @107 $\frac{1}{4}$; do. reg., 105@—; do. Consol. mort. 6s, reg., 100@—; Little Schuylkill R. R., 42@45; Morris Canal, 53@—; do. pref., 136@140; Susq. Canal, 6@—; do. 6s, 67@69; Schuylkill Nav., 5@—; do. pref., 10 $\frac{3}{4}$ @11 $\frac{1}{2}$; do. 6s, 1882, 65@66; do. 1872, 89 $\frac{1}{2}$ @91; Elmira and Williamsport pref., 35@—; do. 7s, 102@105; do. 5s, 63@—; Lehigh Coal and Navigation, 31 $\frac{3}{8}$ @32; do. 6s, 1884, 101@101 $\frac{1}{4}$; do. R. R. Loan, 100 $\frac{1}{2}$ @101 $\frac{1}{2}$; do. Gold Loan, 100@100 $\frac{1}{2}$; North Pennsylvania, 49@50; do. 6s, 106@107; do. 7s, 110 $\frac{1}{2}$ @111; do. Gen'l mort. 7s, reg., 106@107; do. chattel 10s, 103@—; Philadelphia and Erie, 14 $\frac{1}{4}$ @15 $\frac{1}{4}$; do. 6s, 100 $\frac{1}{4}$ @101 $\frac{1}{4}$; do. 7s, 96@96 $\frac{1}{4}$; Minehill, 50@52; Catawissa, 9@12; do. pref., 37@39; do. new pref., 34 $\frac{1}{2}$ @37 $\frac{1}{2}$; do. 7s, 1900, 102@—; Lehigh Valley, 49 $\frac{1}{4}$ @49 $\frac{1}{2}$; do. 6s, new coupon, 107 $\frac{1}{4}$ @108 $\frac{1}{4}$; do. reg., 109@—; do. 7s, 111@111 $\frac{1}{4}$; do. consol. mort., 99 $\frac{1}{2}$ @100; Fifth and Sixth streets (horse), 70@73; Second and Third, 80@81; Thirteenth and Fifteenth, 39 $\frac{1}{4}$ @41; Spruce and Pine, 31@31 $\frac{1}{2}$; Green and Coates, 48 $\frac{1}{2}$ @50; Chestnut and Walnut, 78 $\frac{1}{2}$ @81; Hestonville, 25 $\frac{3}{4}$ @26; Germantown, 63@—; Union, 90@98; Lombard and South, 18@20; Ridge Avenue, —@60; Seventeenth and Nineteenth, 40@—.

Baltimore.—Virginia and Tennessee 6s, 75 $\frac{3}{4}$; Baltimore and Ohio R. R. 2d pref., 101 $\frac{1}{2}$; Maryland Hospital 7s, 107; Baltimore City 6s, 1875, 101 $\frac{1}{2}$; do. 1890, 110 $\frac{1}{4}$; City Park 6s, 1890, 110; do. 1900, new, 109; Savannah City 7s, 75; Norfolk Water 8s, 104 $\frac{1}{4}$; Cincinnati 7.30s, 106; Santa Clara Bonds, 2d mort., 55. The latest quotations are: Cincinnati and Baltimore 7s, 98 $\frac{1}{2}$ @—; Wilmington and Weldon 7s, 100@—; Wilmington, Columbia and Augusta 7s, 20@40; Richmond and

Danville 1st mort., 73@75; Pittsburg and Connelleville 7s, 1898, 103 $\frac{1}{4}$ @103 $\frac{1}{2}$; Baltimore and Ohio, 147 $\frac{1}{2}$ @149 $\frac{1}{2}$; do. 1st. pref., 108@108; do. 2d pref., 101 $\frac{1}{2}$ @102 $\frac{1}{2}$; do. 6s, 1880, 108 $\frac{1}{2}$ @104; do. 1885, 104 $\frac{1}{2}$ @105 $\frac{1}{2}$; Northern Central, 28@29; do. 6s, 1885, 104 $\frac{1}{4}$ @104 $\frac{1}{2}$; do. 6s, 1900, —@101; do. 6s, 1900, gold, 100 $\frac{1}{4}$ @100 $\frac{3}{4}$; Marietta and Cincinnati 1st mort. 7s, 1892, 108@108 $\frac{1}{2}$; do. 2d mort. 7s, 92@95; do. 3d mort. 8s, 58 $\frac{1}{2}$ @59; Central Ohio, 30@—; do. pref. 36@—; do. 1st mort., 100 $\frac{1}{2}$ @101 $\frac{1}{2}$; Western Maryland 1st mort. 6s, 1890, 91@—; do. 1st mort. guar., 105@—; do. 2d mort. guar., 105@—; do. 3d mort. guar., 106@106 $\frac{1}{4}$; do. 2d mort. pref., 103@—; do. 2d mort., guar. by Washington Co., 102 $\frac{1}{2}$ @—; Virginia and Tennessee 2d mort. 6s, 74 $\frac{1}{2}$ @76 $\frac{1}{2}$; do. 3d mort. 8s, 74@—; Orange and Alexandria 1st mort. 6s, 82@90; do. 2d mort. 6s, 72@—; do. 3d mort. 8s, 60 $\frac{1}{4}$ @65; do. 4th mort. 20@35; Orange, Alex. and Manassas 7s, 76@77; Baltimore 6s, 1875, 101@101 $\frac{1}{4}$; do. 1884, 109@—; do. 1886, 110@—; do. 1890, 110@110 $\frac{1}{4}$; do. 1900, 110@—; do. 1902, 111 $\frac{1}{4}$ @112; do. 5s, 93@—; Memphis City 6s, 30@33; Maryland Defense 6s, 1883, 112 $\frac{1}{2}$ @—; do. Hospital 6s, 107@107; do. 5s, 90@100; Virginia consol. 6s, 68@68 $\frac{1}{2}$; do. 2d series, 34 $\frac{3}{4}$ @36; Virginia Consol. coupons, 88@88 $\frac{1}{2}$; West Virginia def. certif., 6 $\frac{1}{4}$ @7 $\frac{1}{4}$; City Passenger R. R., 31@35; George's Creek Coal, 105@122; Atlantic Coal, 1.75@2.00; Canton Co., 27@—.

Boston.—Pueblo and Arkansas Valley 7s, 74 $\frac{1}{2}$; Detroit and Bay City 8s, 70; Eastern R. R. scrip, 46 $\frac{3}{4}$; Atchison, Topeka and Santa Fe scrip, 51 $\frac{1}{2}$; Jackson, Lansing and Saginaw 8s, 60 $\frac{3}{4}$; Indianapolis and Cincinnati R. R., 15-16; Eastern (N. H.) R. R., 30; Boston Land 5 $\frac{1}{4}$; Brookline Land, 37 $\frac{1}{2}$; Massachusetts 5s, 1897, 114 $\frac{1}{2}$; Maine 6s, 1889, 110 $\frac{1}{4}$; Connecticut 6s, 1884, 110 $\frac{1}{2}$; Boston 5s, 1896, 112 $\frac{1}{2}$; do. 1878, 108 $\frac{1}{2}$; do. 6s, 1880, 107 $\frac{1}{4}$; Chicago 7s, 1888, 106; Lowell 6s, 1890, 109; Portland 6s, 1907, 102; Cincinnati 7s, 1904, 108 $\frac{3}{8}$; do. 1888, 104 $\frac{1}{2}$; Quincy Ills., 6s, 1888, 87 $\frac{1}{2}$.

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FISK & HATCH.

We learn from Yuma, Arizona, that ground was broken on the 18th inst. on both sides of the Colorado river for the Texas and Pacific Railway,

Western Maryland Railroad.

At the annual meeting of the stockholders of the Western Maryland Railroad Company, held in Baltimore on the 18th inst., the following gentlemen were elected directors for the ensuing year: Joshua Biggs, Frederick county; John Welty, Isaac Motter and George W. Harris, Washington county, and J. K. Longwell, Carroll county. The directors on the part of the city are: Alexander Rieman, D. J. Foley, Samuel H. Adams, Nicholas G. Penniman, Wm. Seemuller, E. G. Hipsley, Christian Devries and J. Alexander Preston.

The annual report of the president and general manager, James M. Hood, was read. From this we learn that the gross earnings of the road for the year ended September 30, 1876 were \$311,902 55; the operating expenses \$215,556 18, and the net earnings \$96,346 37. The increase of earnings over the year 1875 was \$18,184 51, and the increase of expenses, \$21,136 16. The net earnings show a decrease of \$2,931 65, in the most part due to having depot rent of \$1,333 33 for Hillen Station included. There were moved during the year 342,566 passengers and 112,690 tons of freight, making an increase over 1875 of 33,321 passengers and 5,892 tons of freight.

As compared with the previous three years the increases in revenue are relatively as follows: Over 1875 \$18,184 51, over 1874 \$34,110 31, and over 1873 \$93,518 27, while the expenses have increased but \$13,082 87 in that time.

In addition to the \$311,902 55 revenue for 1876 there was earned and paid to the Baltimore and Potomac and Northern Central Railroads for tunnel and other trackage \$25,486 32 not included in the above statement. The number of excursionists, notwithstanding the heavy centennial travel, reached 90,076, but the earnings from this source were \$639 87 less than from the 72,610 excursionists in 1875, on account of the great number of small fares to Greenwood.

During the year \$62,757 62 were expended in increasing and improving the equipment, including the addition of eight passenger coaches and thirty-seven freight cars, together with the construction of several new stations and side tracks. An engine-house and paint shop at Union Bridge, and a new station at Westminster are in contemplation.

The improvements at Hillen Station, including the track connection with the Northern Central Road, were opened for business February 1, 1876. Of the appropriation of \$200,000 by the city for this purpose there remains in the hands of the city commissioners of finance a balance of \$2,521 25.

The Emmitsburg Railroad has been completed and in full operation since November 22, 1875, and has already proved a great convenience to the citizens of the locality served. In regard to other connections Mr. Hood says:

"It is deemed proper to mention the probability of early connections with the Harrisburg and Potomac and the Hanover Junction, Hanover and Gettysburg Roads, which, when accomplished, must of themselves add largely to the business of the road and the trade of Baltimore, whose citizens, though well informed as to the character of the country surrounding Hanover and Gettysburg that would thus be brought in more direct communication, are not generally aware of the desirability of the first-named work, (the Harrisburg and Potomac,) which will open up to their trade

one of the richest agricultural and mineral regions in the Middle States, the trade of which formerly belonged to Baltimore, but was diverted to Philadelphia some twenty years since by the construction of the Cumberland Valley Railroad. In order to accomplish this desirable object it is proposed to complete the southern division of the Harrisburg and Potomac Railroad, which, with a short branch of four miles to Chambersburg, will place that great agricultural and general business centre of the Cumberland Valley, together with Shippensburg and other important points, in direct communication with Baltimore, over a line sixty miles shorter from Chambersburg and forty miles from Shippensburg than via the C. V. and P. R. Roads to Philadelphia, which must secure a valuable share of a large trade, little or none of which now reaches this market."

Interest on U. S. Registered Bonds.

The office of Assistant Treasurer of the United States at Charleston, S. C., having been abolished by act of Congress approved August 15, 1876, and the depositories at Buffalo, N. Y., and Pittsburg, Pa., having been discontinued, in accordance with the requirements of the same act, from the 30th day of September ultimo, holders of registered bonds on which interest has heretofore been paid at either of the above named places are requested to give notice without delay to the Register of the Treasury, at Washington, of the place where they desire the interest on their stock made payable for the future. The interest may be paid by the Treasurer of the United States at Washington, D. C., or by the Assistant Treasurer at either one of the following named places: Boston, New York, Philadelphia, Baltimore, Cincinnati, Chicago, St. Louis, New Orleans or San Francisco.

The gross earnings of the Denver and Rio Grande Railway for the week ending on the 14th instant were \$10,377 against \$7,979, in corresponding week last year. From and after September 1st, this road is working under contract to divide all competitive earnings for two years between the Kansas Pacific and Atchison, Topeka and Santa Fe Railways, in accordance with decision of referees, which will award the proportion each road shall enjoy of its results. To this weekly return most, therefore, be added the amount that may be awarded of Denver and La Junta traffic by said referees.

The earnings of the Philadelphia and Erie Railroad for the month of September, 1876, were \$319,721 78, the expenses \$158,166 63, and the net earnings \$161,555 15. In September, 1875, the earnings were \$344,047 90, the expenses \$195,898 03, and the net earnings \$148,149 87—showing a decrease in earnings of \$24,325 12, a decrease in expenses of \$37,730 40, and an increase in net earnings of \$13,405 28.

The Ohio State Journal says that on the Columbus and Toledo Railroad, the lower gang of track layers are about one mile above Morrow, and about nine miles south of Upper Sandusky. The upper gang of track layers are about two miles north of Pemberville, Wood county, and about twelve miles from the Toledo terminus.

The gross earnings of the Columbus and Hocking Valley railroad from all sources for the month of September was \$87,564 56. The coal tonnage for the month of September was 76,164 tons, or 2,056,428 bushels.

United States Patent Office.

From the Commissioner's annual statement of the operations of the patent office it appears that it is largely more than self-sustaining. The amount of money received on applications for patents, trade marks, designs, reissues, extensions, caveats, disclaimers and appeals from October 1, 1875, to September 30, 1876, was \$701,110. There was also received for copies of specifications and other papers \$55,294, and from other sources, including subscriptions to the Official Gazette, \$31,293, making the total receipts \$787,697. The total expenditures on account of the patent office during the same period amounted to \$661,638—the principal items being \$437,820 for salaries, \$54,351 for contingent expenses and \$66,025 for photo-lithographing back issues. There were 22,408 applications received for patents and 15,911 patents issued during the year, besides 3,613 patents allowed but not issued for want of the final fees. There were also 1,037 trade marks and 499 labels registered, and 2,943 caveats were filed during the same period. Only two patents were extended.

Missouri, Kansas and Texas Railway.

The following is a statement of the approximate earnings of the Missouri, Kansas and Texas Railway for the quarter ending September 30, 1876:

Freight	\$580,929 97
Passenger.....	212,560 55
Mail	30,683 53
Express	13,825 00
Miscellaneous	4,814 70

\$842,811 75

Corresponding period last year..... 774,494 59

Increase..... \$68,317 16

For the first nine months of 1876 the

earnings were..... \$2,228,651 65

Corresponding period of 1875..... 2,003,509 17

Increase..... \$257,142 48

For the second week in October (8th to 15th) the earnings were \$81,719 62; corresponding period of previous year \$72,867 66—increase, \$8,851 96.

The Alexandria (Va.) Gazette says that the steamer New Era, owned by Mr. William Cowden, seems to have practically solved the problem of successful canal steam navigation. It makes a round trip in six days, carrying an eastern freight of about 107 tons of coal clear of fuel, and consumes a little less than five tons of coal.

The seven per cent gold coupons of the Denver and Rio Grande (narrow gauge) Railway, and the six per cent gold coupons of the Central Colorado Improvement Company, due November 1, 1876, will be paid by Messrs. Rutton & Born, 52 Exchange Place, New York.

The Columbus and Toledo Railroad is now open as far as Marion. The track layers will reach Toledo about November first, but the road will not be opened to travel for a few weeks after that date, the desire being to have the road well ballasted before regular trains are put on.

The Milwaukee Wisconsin says that the work of laying the iron on the railroad extension west from Appleton, progresses at a rapid rate. It will surely be completed to New London this fall.

Vermont and Canada Railroad.

Dr. Jas. R. Nichols, President of this company, has issued the annual statement of the directors to the stockholders. It commences by saying that since the last annual meeting of the company at Bellows Falls, Oct. 18, 1875, the directors have expended much time in efforts to better the condition of the property, but without satisfactory results. It then goes on to state the nature and purpose of the litigation into which they have been forced during the year.

It is stated, first, that the contract authorized by the stockholders to be made with the Vermont Central in April, 1875, still possesses full legal force and both parties are bound by its provisions, but the Vermont Central has thus far refused to execute the papers.

The directors have vigorously opposed the arrangement between the Central Vermont and the Rutland Road, but in vain. An effort was made last April to bring the question of rent accruing since July, 1873, before the Court, but no answer has been made by the Central Vermont. The report then speaks of the proposed plan for a consolidation of the Central Vermont and Vermont and Canada Roads as follows:

In July last, a plan of consolidation of the Central Vermont and Vermont and Canada Roads was proposed by the Central Vermont, and submitted to a committee of your directors. In general it was proposed to sell the roads under order of court, the managers of the Central to become the purchasers; and in payment they were to bond the consolidated roads to the amount of \$7,000,000, which was to be a first and paramount lien upon the property, secured by mortgage. Of this \$7,000,000, the Vermont and Canada were to receive \$1,500,000, the remainder to go to the holders of the trust securities, the guaranteed bonds (so called), the equipment bonds, and for the payment of the floating debt. Besides these bonds there was to be guaranteed, preferred and common stock to the amount of \$4,000,000, distributed among the present holders of the stock in the Central Vermont and the holders of the first and second mortgage bonds. This proposition did not meet with the approval of your president and those of your directors to whom it was submitted, and they declined to receive it. It was, however, intimated to the committee of the Vermont Central board, that if certain important modifications were made in their proposition, it might be favorably received by your directors. Thereupon the following communication was transmitted:

Boston, July 20, 1876.

JAMES R. NICHOLS, Esq.,

President Vermont and Canada R. R.

Sir: The verbal proposition submitted this morning by your committee has been fully considered, and with every desire on the part of this company to meet the wishes of your committee, we find it impossible to harmonize the views of all the parties in interest upon that basis. The committee of this board, however, agree upon the following as a modification of our original proposition, viz:

To give you first mortgage bonds.....\$1,500,000
To give you in preferred stock.....500,000
To pay your accrued incidental expenses.

We trust the foregoing may be accepted, as we are satisfied that no better, or other, proposition will be entertained by board of directors.

We are very respectfully yours,

J. GREGORY SMITH,

J. H. KIMBALL,

GEORGE M. RICE,

BRADLEY BARLOW,

Committee Vermont Central R. R. Co.

By the terms of this modified proposition, \$500,-

000 of preferred stock is added to the \$1,500,000 of bonds, and all law and other expenses incurred during the past four years, or, that might be incurred before final settlement, are to be paid by the Central Vermont. It being understood that the bond coupons were to be paid in cash as they matured, that the mortgage bonds were to be a first lien on both railroads and income, superior to all claims against or liabilities of the roads and property growing out of the receivership; it was favorably regarded by your directors, and was assented to as a basis of adjustment, with certain reservations.

It was expected that this third modified proposition would be placed in suitable form to be presented to you for your consideration at the annual meeting, but no further movement was made by the Vermont Central until about September 20, when still another proposition, differing essentially from all previous ones, was brought to the notice of your Directors. As the directors of the Vermont Central had definitely stated in their communication of the 20th of July that no other proposition (than that then submitted) would be entertained by them, this was received with some surprise. A careful consideration of this new proposition led to its prompt rejection by your Board of Directors, at a meeting held September 21.

This last scheme has been extensively advertised, with details, in all the leading newspapers, and therefore little need be said regarding it. It requires substantially an entire surrender of all your rights, and substitutes in their place only a promise of the Central Vermont and you would have no adequate remedy to compel the performance of that promise. The history of the past did not justify your directors in recommending to you to surrender to the receivers all your remaining rights and await their pleasure and convenience for your pay.

It is stated in the circular issued by the Central Vermont, that the agreement will be binding on that company, only on condition it "is approved and signed by the Vermont and Canada Company," on or before the 20th day of October, and in case it is not thus accepted by the company, and the holders of the trust securities, the Central Vermont will proceed to apply to the Court for a decree ordering the sale of the Vermont Central, and the Vermont and Canada Railroads and their franchises, for the payment of the debts of the former company and the alleged liabilities of the latter.

If such an extraordinary proceeding can by any possibility be successful, if there is a judge in Vermont who will order such an unlawful and unjust decree as the Central Vermont state they will ask for, then "the end is not yet." Your Directors are advised by most able counsel, that if a decree of sale of your property is obtained from Court, the Vermont and Canada objecting, the purchasers' title would be held void by any respectable court, and would result in bringing your interests into the United States Courts, an end long desired by your Directors.

In the statements herein presented you have an imperfect view of the present condition of your affairs. It is nearly or quite four years since payment of rent was stopped on your property. There is now due you in back rents nearly \$1,000,000. The parties holding control of your property, under the protection of Court, have also held control of other leased roads, the rents upon which, although so exorbitant and unreasonable as to be exhaustive of the earnings upon your property and the Central Vermont, have been promptly paid until within a period of a few months.

The disastrous administration of the affairs of the Vermont railroads has culminated in a suspension of payment of all rents upon leased roads, with the exception of the Rutland. The situation of your property is peculiar and embarrassing, but of the justice of your claim to its control and to its earnings, no fair minded person for a moment doubts. It was hoped by your Directors, at your last annual meeting, that an adjustment of its difficulties would be speedily reached, and

that an end would be put to expensive and vexatious lawsuits, but in this they are disappointed.

There appears to be no other course for future Directors to pursue but to continue to make the most determined efforts, acting under the advice of able counsel, to save your property interests through some equitable and safe arrangement with the parties in control, or other methods of procedure, of which there are some not without promise of success.

JAMES R. NICHOLS, President.

Stockton and Visalia Railroad Bonds.

In the suit of the Stockton and Visalia Railroad vs. the city of Stockton, in which the matters in controversy grew out of a subsidy of \$300,000 voted by defendant to plaintiff, the Supreme Court has recently rendered a decision in favor of plaintiff. On the 18th inst. a meeting of the citizens of Stockton was held, the objects, purposes and conclusions of which are expressed in the following series of resolutions which were adopted by the meeting:

Resolved, That it is the sense of this meeting that the bonds voted to aid in the construction of the Stockton and Visalia Railroad cannot be legally used for any other purpose, and that the attempt of the former Directors of said company to divert said bonds from such purpose and to convert them to their individual use, is a fraud on the citizens of San Joaquin county, and which fraud should be resisted by all possible legal means.

Resolved, That a committee of five appointed by the Chairman of this meeting, two from the county and three from the city, to co-operate with the Board of Supervisors of the county and with the City Council of the city of Stockton, to devise and carry out a plan of action for protecting, by legal means, the citizens of the city and county from the payment of the bonds unjustly claimed by the Stockton and Visalia Railroad Company.

Resolved, That we pledge ourselves to stand by said Board of Supervisors and said City Council and assist them in all legal measures they may devise to free the citizens of Stockton and the county of San Joaquin from the payment of said bonds.

Resolved, That a notice be published in the Evening Bulletin, Alta, Call, Chronicle and Examiner, of San Francisco, in the Record-Union, of Sacramento, and in the Independent and Herald, of Stockton as follows: "Caution! Whereas \$300,000 Stockton City Bonds have been wrested from the City of Stockton by the so called Stockton and Visalia Railroad Company, issued to aid in the construction of a railroad from Stockton of Visalia, and for which bonds no consideration has been received (not one mile of railroad having been built), all persons are hereby cautioned against purchasing or negotiating said bonds, as the City of Stockton will resist by every legal means the payment of either said bonds or interest thereon."

The committee authorized by the above resolution was named by the chairman; also a committee to solicit subscriptions from citizens to defray the expenses of advertising, etc.

The directors of the Emsworth and Allegheny Railroad Co., have elected Messrs. Edeburn and Cooper as their civil engineers, with instructions to make a preliminary survey of the routes proposed, and report as soon as possible. The Pittsburg Chronicle says "there seems a firm impression existing to the effect that the building of the road is a fixed fact."

Regular trains commenced running on the Columbus and Toledo Railroad from Columbus to Marion, a distance of 45 miles, on the 23d inst.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.
Albany and Susq.	100	J. & J.	July '76 31	Little Miami*	50	quarterly	Sept. '76 2	Vermont and Mass.	100	A. & O.	Oct. '76 21
Atlanta and West Point.	1,252,200	J. & J.	July '76 3	Little Schuylkill*	50	quarterly	July '76 2	Warren (N. J.)	100	A. & O.	Oct. '76 31
Atlantic and Gulf	1,383,200	J. & J.	Nov. '76 3	Long Island	50	quarterly	May '76 10	Warwick Valley	100	A. & O.	Apr. '76 21
" guar.	786,476	M. & N.	Nov. '76 31	Louisv., Cin. and Lex.	50	quarterly	July '76 10	Westchester & Phil. pref.	100	J. & J.	July '76 4
Atlantic and St. Law.	39,944,900	M. & N.	Sept. '76 3	" pref.	100	quarterly	Jan. '76 4	West Jersey	100	F. & A.	Feb. '76 4
" new 1870.	1,500,000	A. & O.	Jan. '76 5	Louisville & Nashville.	100	quarterly	Feb. '76 4	Winchester & Potomac*	100	J. & J.	July '76 3
Avon, Genesee & Mt. M.	225,000	A. & O.	Nov. '76 5	Louisv., N. Alb. & Ohl.	100	quarterly	Dec. '76 3	Winchester & Strasburg*	100	J. & J.	July '76 31
Baltimore and Ohio	13,151,962	A. & N.	Nov. '76 5	Lowell and Lawrence	100	quarterly	Aug. '76 3	Worcester and Nashua. 75	1,789,800	J. & J.	July '76 2
Washington Br.	1,850,000	A. & O.	Apr. '76 5	Lykens Valley	100	F.M.A.N.	Aug. '76 24				
Berkshire	320,500	quarterly	July '76 13	Macon and Western	100	quarterly	July '76 5				
Berkshire & Corning.	250,000	J. & D.	Dec. '76 21	Maine Central	100	quarterly	May '76 5				
Boston and Albany	20,000,000	M. & N.	Nov. '76 4	Manchester and Law.	100	quarterly	May '76 5				
Bos., Clin. & Fitchburg.	1,172,600	A. & N.	Jan. '76 7	Marquette & Cincinnati. 50	1,408,912	M. & N.	Sept. '66 31				
Agricultural Br. guar.	60,000	J. & D.	June '76 3	" 1st pref. 50	8,130,719	M. & S.	Sept. '66 31				
Bost., Conn. & Mont. *pref.	800,000	M. & N.	May '76 3	" 2d pref. 50	4,460,368	M. & S.	Sept. '66 31				
Boston and Lowell.	3,200,000	J. & J.	Jan. '76 3	Massachusetts	100	quarterly	Feb. '76 5				
Boston and Maine	6,921,274	M. & N.	Nov. '76 3	Memphis & Charleston* 25	532,728	J. & D.	Jan. '69 3				
Boston and Providence.	4,000,000	M. & N.	Nov. '76 4	Michigan Central	18,788,204	J. & J.	Jan. '76 4				
Bost., Revere B. & Lynn.	3,000,000	quarterly	Sept. '76 2	Mill Creek & Muskegon. 50	323,376	J. & J.	July '76 5				
Buffalo, N. Y. and Erie*	950,000	F. & A.	Sept. '76 24	M. Hill & Schuyl. Hav. * 50	3,856,450	J. & J.	July '76 31				
Burlington and Mo. Riv.	5,254,203	M. & S.	Sept. '76 5	Morris and Essex*	100	quarterly	July '76 31				
" pref.	1,485,900	M. & S.	Sept. '76 5	Nashua and Lowell	100	quarterly	Nov. '74 4				
Camden and Amboy*	5,847,800	quarterly	Oct. '76 24	Naugatuck	100	quarterly	Aug. '76 3				
Camden and Atlantic.	877,400	quarterly	Oct. '76 2	Nesquehoning Valley* ..	100	quarterly	Sept. '76 5				
" pref.	838,352	quarterly	Oct. '76 2	Newark and N. York* ..	100	quarterly	Jan. '76 31				
Cape Cod	1,020,380	J. & J.	Jan. '76 24	N. Castle & Beaver Val. * 50	1,800,000	quarterly	July '76 2				
Cape May and Millville* ..	447,000	J. & D.	June '76 3	N. Haven & Northamp.	100	quarterly	Oct. '74 3				
Calaisquaque & Fogelsv.	50	Nov. '76 6	Nov. '76 6	New Jersey	7,296,200	quarterly	Oct. '76 2				
Catawissa	1,159,500	A. & O.	May '76 3	New London Northern* ..	1,418,800	quarterly	July '76 2				
" pref.	2,000,000	M. & N.	May '76 3	N. Y. Cen. & Hudson R.	89,428,330	quarterly	Oct. '76 2				
Cedar Rapids & Mo. R.	6,860,400	F.M.A.N.	Aug. '76 1	New York and Harlem	50,000,000	quarterly	July '76 4				
" pref.	769,600	F. & A.	Aug. '76 1	" pref.	1,500,000	quarterly	July '76 4				
Central of Georgia	4,664,800	J. & J.	July '76 5	N. Y., N. H. & Harf.	15,500,000	quarterly	July '76 6				
Central of New Jersey.	20,000,000	quarterly	Apr. '76 24	N. Y., Provid. & Boston.	2,						

The Coal Trade.

The total tonnage for the week ending on the 14th instant, as reported by all the companies, amounted to 574,349 tons, against 567,481 tons in corresponding week last year, an increase of 6,868 tons. The total amount of anthracite mined for the year is 13,903,658 tons, against 15,722,456 for same period last year, a decrease of 1,818,798 tons. The quantity of bituminous coal sent to market for the week was 96,352 tons, against 91,298 tons for corresponding week last year, an increase of 5,054 tons. The whole bituminous tonnage from the beginning of the coal year is 2,822,204 tons, against 3,115,738 tons in corresponding time last year, a decrease of 293,534 tons. The total tonnage of all kinds of coal for the week is 670,701 tons, against 668,779 to corresponding date last year, an increase of 11,922 tons, and the total tonnage for the coal year is 16,725,862 tons, against 18,888,194 tons to same date last year, a decrease of 2,112,332 tons. The quantity of coal and coke carried over the Pennsylvania Railroad during the last two days of September and first week of October was 139,455 tons, of which 117,238 tons were coal and 22,217 tons coke. The total carried this year is 3,492,549 tons, of which 2,803,160 were coal and 679,558 coke. This total embraces all the coal carried over the road, east and west. The receipts at Perth Amboy for the week ending October 14 were 16,607 tons, and shipped 27,988 tons, leaving a stock on hand of 57,738 tons.—*Phila. Ledger, Oct. 23.*

Cleaning machinery in motion is described by the Inspector of English factories as "continuing to lead to very numerous and painful mutilations." In the half-year ending April 30, 1876, 126 persons were killed in England through factory accidents alone; 488 amputations were necessary; there were 260 fractures of limbs or bones, and 2,193 other injuries; in all, 2,497 males and 769 females.

A car propelled by compressed air has been used successfully for more than two months on a street railway near Paisley, in England, under every condition of traffic and weather, performing a trip of three miles for each charge of air, at a cost of about one cent a mile. When the rails are not slippery with mud or ice a considerable surplussage of air is left in the tanks.

The Pennsylvania Transportation Company have contracted with the National Tube Works Company of Boston, Mass., and McKeesport, Penn., for 300 miles of four-inch lap-welded enameled pipes to carry the oil from the oil regions to the seaboard. Two other makers besides the company mentioned share in this enormous contract.

Chief Engineer Golay, Contractor Benedict and assistant Garretson, of the Miami Valley railway, were on Saturday at Wayneville looking over the line preparatory to the commencement of the work. Judge Smith, by decree of the 16th instant, struck narrow gauge out of the title, leaving it the Miami Valley Railway company.

The Sacramento Record-Union says that initiatory work has been commenced on the Sounders County branch of the Union Pacific Railroad, in Nebraska, thirty-five miles of which they are bound to complete by January 1st.

Brazil has now about twenty-five hundred miles of railroad in operation, of either the 5 ft. 3 in., or 89 in. gauge, and the government is taking steps to increase the amount, having already decided to add some eleven hundred miles more.

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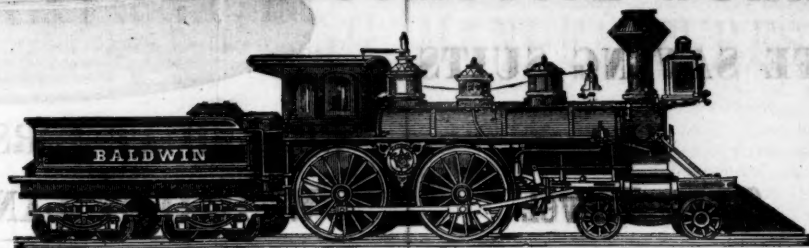
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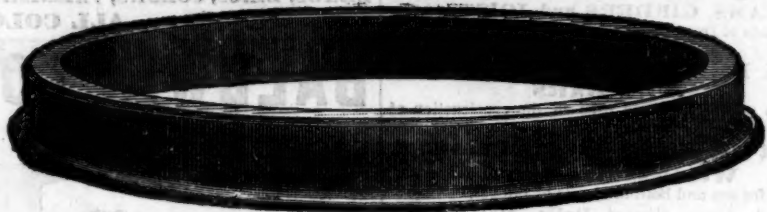
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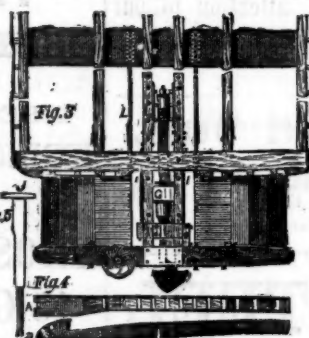
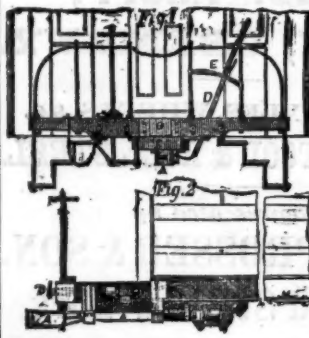
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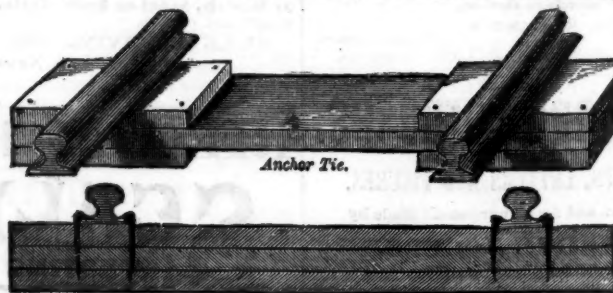
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